

UPDATES & SHORT STORIES ABOUT MORMON CURRENCY

November 2018

Douglas Nyholm

I wrote the book 'Mormon Currency 1837-1937' in 2010 and with virtually any book on historical data additional information is bound to come forth. This book was awarded the 'Best Book On US Currency' by the Numismatic Literary Guild for 2010.

Since that time I and others have been researching and looking for new information and discoveries which have come to light. I personally have also edited the 'Mint Master' which is the monthly publication of the Utah Numismatic Society which several articles have been published regarding Mormon currency. This document is a product of the above and contains several stories and also documents new material which has come to the numismatic market. Articles which I have written for the ANA's publication, The Numismatist and also the Society Of Paper Money Collectors magazine "Paper Money" also appear here.

This is an ongoing work in progress and hopefully more information and additional discoveries will be forthcoming in the future but in the meantime the information since the 2010 publication of my book is reprinted here. I hope you enjoy it and if there is any information you may have I would greatly appreciate in hearing from you.

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CHAPTER 1

Mormon Currency 1848-1849

Origins of Mormon Currency in Great Salt Lake City 1848-49

Douglas A. Nyholm

I recently came upon two newspaper articles published in Salt Lake regarding Mormon currency. The first was published in 1898 which commemorates the 50th anniversary of coinage in Salt Lake. Even though the first Mormon gold coins were dated 1849 the \$10 denomination was actually struck in December of 1848. The second article was written by Feramorz Fox in 1940 who was President of the L.D.S. Business College. This article included additional research into early Mormon journals relating to early commerce and business in Salt Lake. The Church of Jesus Christ of Latter Day Saints is a 'record keeping' Church which indeed they are, but just as with anything historic, certain items of history at the time of their occurring are much more likely to be recorded than others. This is the case with much of the actual details of commerce and also the early coinage and currency operations. One area included in this lack of history and actual details recorded were the operations of many of the mercantiles and storehouses that produced both paper scrip and tokens. There were over one hundred of these establishments and virtually nothing was recorded for most of them as to what types, denominations, and quantities of items they produced. A lot of what is known comes from the journals and personal histories, but even these facts are scarce. When writing my book on the history of Mormon currency, I employed several BYU research students for over a year, and even they uncovered very little new information. Getting back to the above two articles and my previous research the emphasis here is on the more mainstream early currency and not the mercantiles which occurred years later.

When the Mormons arrived in the Salt Lake valley in 1847 they were almost completely isolated from the outside world. It is estimated that about 1,700 individuals were present in the valley during the first winter and it is also estimated that the coin and currency available was prob-

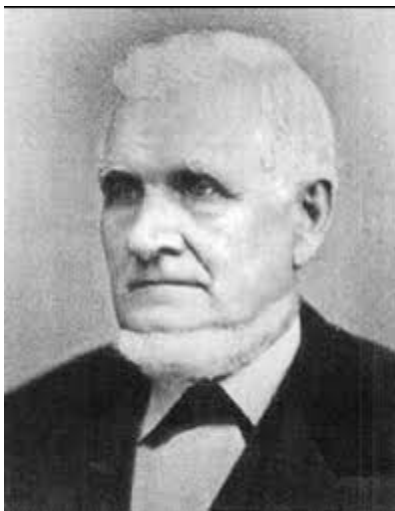
Great Salt Lake City from an original engraving circa 1850



ably less than \$250. Most immigrants spent or exchanged virtually all of their funds for supplies prior to departing across the prairie for the Salt Lake valley. Available currency included what little funds in hard currency the immigrants brought with them and the \$50 Brigham Young brought on his first trip. Later in the fall of 1847 approximately 100 'Battalion Members' which were released from duty after their trek ended in California traveled to Salt Lake who undoubtedly also brought some funds but probably very little actual currency. The first large influx of cash occurred in November 1847 when Captain James Brown brought into the valley the payroll from the Pueblo detachment of the Battalion which amounted to about \$5000 in Spanish doubloons. Additionally, any cash and currency available was far different from anything we would recognize today, there was nothing standard. Circulating medium especially in the west consisted of a large number of foreign coins from Mexico, France, a few from Europe, South America and several other countries. There was a small amount of U.S. Federal coinage which had worked its way to the west and almost no paper currency. The paper which did circulate in the United States generally was available only in the east and this consisted of a smattering of broken bank notes and regional scrip all of which consisted of issues of questionable value and acceptability. The Kirtland Safety Society banknotes were numbered among these issues. As an interesting note, when California gained statehood in 1850 the original constitution of California outlawed the use of paper currency. This is further evidence of the general distrust of any currency accepted in commerce other than gold or silver bullion and coin.



Brigham Young



John Taylor



John Kay

Initially in 1847-48 any commerce done in Salt Lake was crippled by lack of specie and barter was a significant form of any transaction. Barter can be acceptable and work in a basic society but in order for the local economy to grow and flourish a better system was needed and Church leaders understood this. During 1848 additional individuals arrived from several handcart companies swelling the population to over 4,200 souls. President Young brought an additional \$84

in change in late 1848 which was immediately absorbed into commerce. For the most part there was not much more than \$1 in coin for every person in the valley. This and the barter system of commerce pushed the cost of goods to exorbitant prices and many began to complain. Gold had been discovered in California and an additional 37 Battalion members who had temporarily remained in California found their way to Salt Lake bringing a fair amount of gold dust and nuggets. During the beginning of the gold rush in California the first 49's were able to retrieve large amounts of surface gold from the rivers of the Sierra foothills. It has been reliably reported that some early prospectors were able to gather over a pound of gold daily. This readily available surface gold was depleted very quickly and within the first year of the gold rush the recovery of gold soon required major operations and equipment to recover significant amounts. After the return of these battalion members for a time there was a significant amount of raw gold in circulation in the valley. As you can imagine, the daily transactions and commerce using gold dust was not without its problems. No one knew exactly the fineness of the gold and weighing it was not a simple matter. Some refused to accept it altogether. The same situation



was present in San Francisco. A pinch of gold was a standard payment for a beer or drink in the bars on the Barbary Coast. Bar owners, being good businessmen and also sly would hire bartenders with very large hands, therefore when a pinch was plucked from the miners pouch large fingers could pinch more than smaller fingers. It was soon discussed in Salt Lake by Church leaders that an improved system was needed.

Original Dies & Tools used in the striking of Mormon Gold Coins

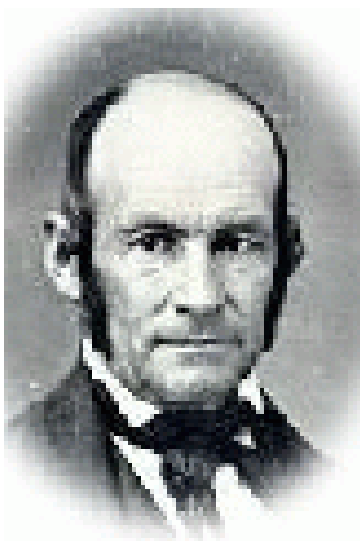
As early as November 1848 a system involving coining gold was discussed by Brigham Young, John Taylor, and John Kay. They decided on the actual inscriptions to be used on the proposed coinage. "Holiness to the Lord" should encircle the emblem of the Priesthood; a 3-point crown over the all-seeing eye would appear on one side, while the other side should contain clasped hands, the emblem of friendship, encircled by the words Pure Gold and the denomination. Plans moved forward and the actual dies were cut and prepared in December as prescribed above with a few modifications. The \$10 coin was different from the other gold coins as the inscription included PURE GOLD which later was changed to only initials, "PG." The first beginning of coinage occurred on December 10 when 14 ½ ounces of gold valued at \$232 was credited to a depositor. This was equal to \$16 an ounce which was the accepted value in California for Placer gold. This value of \$16 per ounce was officially recorded and accepted in San Francisco on Sept 9, 1848. Within four months almost \$8000 was accepted on deposit in Utah which was mostly gold dust with a few coins. Fifty-five members of the Battalion were responsible for 77% of the deposits and 135 other individuals comprised of the other 23% of the deposits.

After the dies were completed and coinage operations began there were immediate problems. The first striking of coins occurred on December 12, 1848 when 25 \$10 coins were struck by John Kay. These for some unknown reason were paid out with a 50c premium. 20 went to Brigham Young while the other 5 went to John Kay. A week later an additional 21 pieces were coined and paid out to Brigham Young without the 50c premium previously charged. Most of these immediately entered circulation. The crucibles had cracked during these preliminary coinages and gold coinage was suspended until replacement crucibles could be obtained. This delay in gold coinage extended until September of 1849 at which time the other denominations of \$2.5, \$5 and \$20 were coined. This suspension in coinage was met with great disappointment with the depositors. As noted in



**Mormon \$10 Gold coin struck
in December 1848**

Thomas Bullock's journal on December 22, he states that many brethren came to the office to exchange 'dust' for hard coin, but no business was done because President Young had no coin. It was because of this that the issuance of paper notes or currency was contemplated. President Young said that he offered to return the 'dust' to the depositors, however they refused it. New crucibles were ordered through Orson Hyde who was at the time operating as an agent for the Church in Iowa. Ordered as stated in the records were "one dozen nests of the best crucibles for the melting of the most precious coins" and some acids. Also stated in the letter to Hyde was that if any brethren carrying the mail have any of our paper currency, let the brethren coming on in the camp exchange their funds with them, and the gold will be ready to redeem it when they arrive at this place." There was a meeting of the council on December



Heber C. Kimball



Newell K. Whitney

28th 'at the stand in Great Salt Lake City' and under the authorization of Brigham Young, Heber C. Kimball, and Newell K. Whitney and it was approved that bills would be issued. Again, there were significant problems to overcome as there was no printing press in Salt Lake so the bills to be issued were to be completely handwritten.

This is well documented and presently there are no surviving hand-written bills which was noted by Mark Hoffmann who took the opportunity to forge hand-written bills for modern collectors. There are several original notes outstanding according to Church records which, if ever discovered, would most likely bring very significant bids either at auction or privately. Again, this information was known to



Thomas Bullock

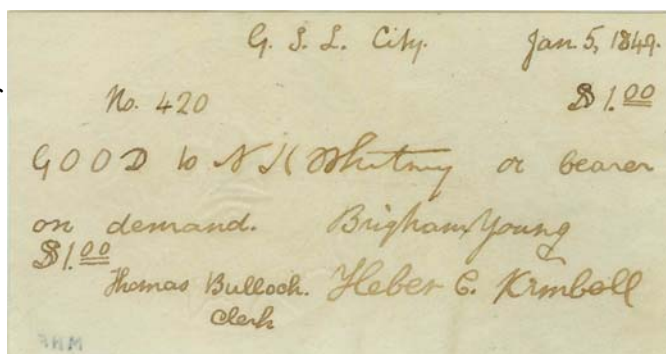


Seal of the Twelve Apostles

Mark Hoffmann who forged several other Mormon currency items as well as documents. Pictured in Al Rust's book prior to their status as being forged was discovered are several of these handwritten notes. The printed examples of Hoffmann's forgeries are probably a fair representation of how they actually appeared. Hoffmann also had access to the embossing machine which was used to apply the Seal of the Twelve Apostles on his forgeries. It was actually used as a door stop for a time in the Church museum! Other than the hand-written bills no other currency reported here was known to have been forged.

To accomplish the issuance of these bills Thomas Bullock and Robert L. Campbell who were clerks in the office of the Presidency spent the day writing bills by hand and also many hours were spent applying authorizing signatures. The first day, December 28th saw the completion of both \$5 and \$1 bills and on following days quantities of 50c, \$1, \$2, \$3, and additional \$5 bills were created. All of these bills were dated January 2, 1849.

All of the issued bills contained four signatures which were of B. Young, H.C. Kimball, N.K. Whitney and Thos. Bullock. Added protection was had by embossing each bill with the 'Seal of the Twelve Apostles.' This emblem of the priesthood is encircled by sixteen letters as follows:



Mark Hofman forged Hand-Written "White Note"

PSTAPCJCLDSLDAOW which stand for – Private Seal of the Twelve Apostles Priests of the Church of Jesus Christ of Latter-day Saints in the Last Dispensation All Over the World. Thomas Bullock spent all day, New Years, January 1, 1849 in the office of John Kay using the embossing tool to impress the emblem on the bills previously signed while Bishop Newell K Whitney signed additional bills in an assembly line action. It was noted that the first bill, as a commemoration event, was also signed by Brigham Young, Heber C. Kimball and paid out that day. This first bill was a \$1 denomination. The next day, January 2, the other bills and denominations were paid out as rapidly as possible to the depositors of ‘dust’. Meanwhile a second issue was being prepared with the date of January 5, 1849. A third issued dated Jan 9, 1849 was noted in Al Rust’s book however I could not find any additional source of this information. Also the number of notes that would have been created and issued by this 3rd issue is missing from the totals. Mark Hoffmann did forge a hand-written note with a Jan. 9th date which may have muddled the information related to a 3rd issue date. . It should be noted that production statistics for the hand-written notes are known for series 1 dated Jan, 2 and series 2, dated Jan 5 are documented via



Counter-Signed Kirtland \$5 re-issued in Salt Lake City, January 1849

Church records. The success and acceptance of these bills was so great that it was soon realized that the manual by hand preparation could not keep up with demand. It was then decided to re-issue some of the Kirtland Banknotes of which the Church had a large supply. These were engraved professionally and contained signatures of Joseph Smith Jr. and Sidney Rigdon. There are multiple other signature combinations on some of the Kirtland Banknotes, eight different to be exact, but the re-issued notes all contained only Joseph Smith Jr. and Sidney Rigdon’s signatures. Regarding the Kirtland notes which were issued it is documented that 135 of the \$5 denomination were re-signed, or counter-signed by B. Young, H.C. Kimball, and N.K. Whitney. Thom. Bullock also added his monogram. Of the 135 \$5’s it was reported that 129 were issued. Later \$1, \$2, \$3 and \$10 denominations were also counter-signed and re-issued. There are minor variations and possible discrepancies with the number of signed and actually issued Kirtland banknotes. This is noted for all denominations except the \$10 note. Totals given in Al Rusts reference show the following totals for signed Kirtland banknotes. Once again, these differ slightly from the record of actually issued notes

KIRTLAND COUNTER-SIGNED NOTES

Denom.	Counter-Signed
\$1	38
\$2	22
\$3	23
\$5	135
\$10	56



The reissuance of these Kirtland banknotes in Salt Lake essentially fulfilled a prophecy made by Joseph Smith Jr. in Ohio that one day these notes would be a good as gold.

Printed "White Note" Jan. 20, 1849

Note the strong embossed seal

Both the previously mentioned hand-written bills and the reissued Kirtland notes were now backed by gold! The gold backing was 80% and by April of 1849 hand-written, printed and re-issued Kirtland notes totaled \$9443 and with the 46 \$10 gold coins the Church had placed nearly \$10,000 into circulation in just over 4 months.

HAND-WRITTEN NOTES

Denom.	Series 1 / Jan. 2	Series 2 / Jan. 5	Series 3 / Jan. 9
50c	1-130	1-235	
\$1	1-500	1-300	Unknown
\$2	---	---	
\$3	1-100	1-100	
\$5	1-100	1-100	

PRINTED NOTES

Denom.	Jan 20, 1849 Issued	Printed
25c	Printed but not issued	?
50c	1-825	1000
\$1	1-800	1000
\$2	1-795	1000
\$3	1-909	1000

TOTAL NOTES / Hand-Written & Printed 3329

Total Value of Individual Hand-Written & Printed notes

50C	\$595
\$1	\$1600
\$2	\$1590
\$3	\$3327
\$5	<u>\$1000</u>
TOTAL	\$8112

Value of 'Issued' Kirtland Banknotes

\$1	35*	\$35
\$2	17*	\$34
\$3	19*	\$57
\$5	129*	\$645
\$10	56	<u>\$560</u>
TOTAL		\$1331

*Discrepancies between issued and signed. These numbers are for issued notes

TOTAL Currency Issued $\$8112 + \$1331 = \$9443$

Currency was still in high demand even after the initial offering of the hand-written notes and the re-issuance of the defunct Kirtland notes. A printable font was improvised by Truman Angel who also began work on the construction of a printing press in the hopes that printed notes could be produced at a higher rate in much less time. By January 20 of 1849 the printing of bills began and nearly 1,000 each of 50c, \$1, \$2, and \$3 notes were produced. A 25c printed note was also produced however all known examples are without signatures or serial numbers indicating that this denomination was never issued. Handwritten and printed notes were referred to as 'Valley Notes.' In more modern times they have and are referred to as 'White Notes.' Although the following story is un-confirmed the paper for these notes, at least the printed notes which survive, is rumored to have come from unused pages of Brigham Young's journal(s). If one closely observes the paper on which these notes are printed you can see faint blue writing lines which even at the time were present on stationary. Paper was scarce and the notes could have easily been cut from such paper. This marked the first typeset printing to be accomplished in Utah. Again, the seal of the 12 Apostles was added to these printed bills. The multiple signatures and the embossed seal were a significant process to assure the authentication and validity of these bills which were readily accepted in the valley.



A total of \$9,443 in notes was paid out between January 1 and the end of April. Details of the issuance can be observed in the previous tables.

Unique serialized printed \$2 Note

Although it was originally planned to serialize each note, apparently it was not 100% complete or effective. Although it cannot be verified by observing surviving notes but it was noted in Church records that serial numbers were attached to all of the hand-written notes. Church ledgers indicate issued and redeemed notes of which there remain 19 outstanding notes from Series 1, 12 outstanding from Series 2, and again a possible discrepancy of 28 outstanding from Series



Truman O. Angel

3 dated Jan. 9th of which no issuance records exist. In any event the possibility definitely exists that a surviving example may one day be discovered as all were not redeemed. In regard to serial numbers on the printed notes it appears that the majority never received a serial number possibility as they were not officially issued. The exemption is for the 50c bills which all contained a serial number. Of the other denominations only a small number were serialized when they were issued and again crossed off the ledger upon redemption. I am aware of only a single issued note surviving with a serial number. Those redeemed were called in by Brigham Young on Sept. 10, 1849 and ordered to be burned. Daniel H Wells and Thomas Bullock spent that day burning between \$3000-\$4000 in old paper currency. Shortly thereafter the coinage of gold resumed, specifically on Sept. 12, 1849. It is estimated that there was approximately \$70,000 in gold coin produced by the end of October 1850.

Even with the labor intensive task of hand-writing the original bills and then the printed notes it was still a tall order to have the Church leaders hand sign each note. There were over 5000 bills including the Kirtland banknotes all of which had to be signed with multiple signatures. Unlike the scribe signatures which were used extensively in Kirtland Ohio the Utah signatures are all considered to be original. An entry in Thomas Bullocks journal on January 30 states that neither Heber C. Kimball who had been ill nor Newell K Whitney had signed enough bills and many brethren who had deposited gold had been turned away. He further states that on January 31, Whitney signed 400 bills and the office was again filled with anxious customers to obtain the currency. Eventually by April the shortages and excessive demand was met, and although not abundant, there was sufficient currency in the valley to accommodate commerce.

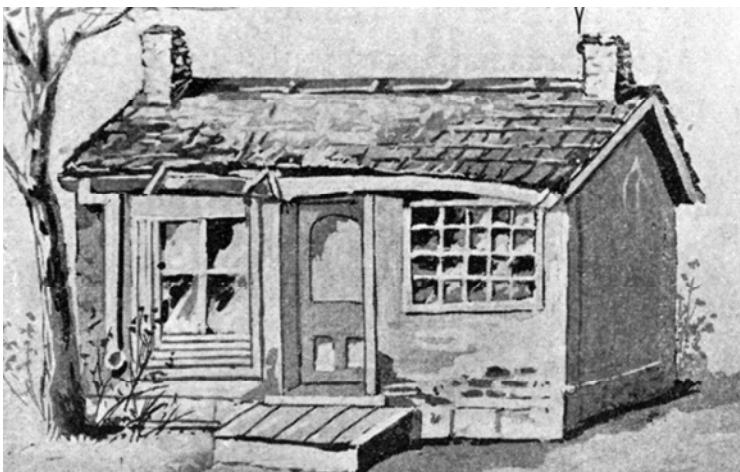


**One of the Finest Known surviving
Mormon Gold Coins**

As it has been stated, generally Valley Notes and even the Kirtland notes were preferred to gold dust but there were those who refused to accept these bills. Notable exceptions were local butchers in Salt Lake who refused to exchange bills for meat products. The Church's municipal council actually passed a resolution to revoke the licenses of any butcher who refused to accept these bills. There, at the time, was significant mistrust of pa-

per currency with many residents who were familiar with the worthless paper issued by many of the wild-cat banks from the Midwest and East from which they immigrated from. These included the Kirtland banknotes. The bank however was reported to have strength and good faith among the early saints as well as an established reputation outside the immediate circle of Saints in Salt Lake. One noted report was a record of dealings between the bank and mountaineer trader Thomas L. ‘Pegleg’ Smith of Bear River Valley. In a letter to President Young he signified a willingness to take Mormon currency in exchange for \$300 in small coins, as well as for skins, furs, and robes. In June “Pegleg” Smith deposited both notes and gold dust in the bank. The record shows under the date of June 11th a deposit of notes of \$274.50 and again on June 19th, a deposit of \$357.50 in notes and \$81.30 in dust. The record carries a significant notation “For redemption when dust is coined.” The reputation for the gold coinage however was soon to be under scrutiny as it was soon discovered that the Mormon coinage was significantly underweight. Brigham Young mandated that business and merchants in Salt Lake accept the coins at full value but those coins which found their way to the outside were redeemed only at a discount or refused. Most likely a large percentage of the Mormon gold was subsequently melted due to this fact which no doubt had led to the rarity of Mormon gold available for collectors today. There was no exact record on the number of coins originally minted and any estimates are based crudely upon sketchy reports and speculation. Gold \$5 coins dated 1850 and 1860 were also coined in later years.

In summary, from the fall of 1847 in less than two years, an original group of Mormon pioneers orchestrated a significant currency and coinage operation. Helped in part by the California gold rush they were able to coin gold, create currency operations and benefit commerce to all who arrived. Mormon currency operations began in 1837 in Kirtland Ohio with the Kirtland Safety Society Bank and continued into the 20th century with Church sponsored programs as well as private mercantiles, Bishop’s Storehouse scrip and many other issues. The Mormon currency operations existed for longer, and with more varied types of currency than any other group or organization in the United States other than the U.S. Federal Government. It is highly collected by both paper and coin enthusiasts today and was recently highlighted with a Mormon \$10 coin from the original mintage selling for \$705,000.00 at auction.



**The Deseret Mint
Building**

CHAPTER 2

Drovers Bank Currency

Utah Mercantile Currency

EARLY UTAH CURRENCY

“Drovers Bank” & “Utah Territory Mercantile Currency”

Part 1

Banknotes of “The Drovers Bank”

Leavenworth, Kansas & Salt Lake City, Utah

Part 2

Utah Territorial Mercantile Currency

Circa 1858-59

Douglas A. Nyholm

These early currencies are briefly discussed in both my books on Mormon currency, however there was very little known regarding their creation, use, and history. I discussed the Drovers Bank currency with Alvin Rust who earlier wrote a book on Mormon currency in which he attempted to document as completely as possible to but he told me that his efforts were largely unsuccessful. Documentation regarding Utah currency, especially those notes with links to the Mormons is generally much more available than that of other obsolete currencies however these two types of currency have very little information available. I have continuously tried to research and uncover any information which would elaborate on what little is known. This article brings to light some of my recent discoveries and attempts to link these notes with the history which is known. Again in my previous books as well as in this article I have attempted to discuss, not only the information about Utah currencies, but also how it came about, who was involved, and how it was utilized.

Part 1 – The Drovers Bank / Kansas & Utah

First I will begin with the Drovers Bank. The Drovers Bank issued similar banknotes from banks both in Kansas and Utah, and has a mysterious past with very little verifiable information surviving. As I stated above, Al Rust, in his landmark book entitled “Mormon and Utah Coin and Currency” wrote briefly regarding the paper currency from these banks. The total amount of information contained was less than one page and it posed more questions than answers concerning this currency. When I was researching information for my book, “Mormon Currency 1837-1937” published in 2010 I employed two research assistants at Brigham Young University and placed an emphasis on anything they could find regarding the Drovers Bank. Unfortunately very little new information was uncovered. Currency from these banks (or supposed banks) in both states routinely appears at numismatic auctions, on EBAY, and occasionally at various coin shops in Utah. I feel it makes logical sense to comment on the current information known, as

well as make some observations, although much of this information is not based on any hard facts.

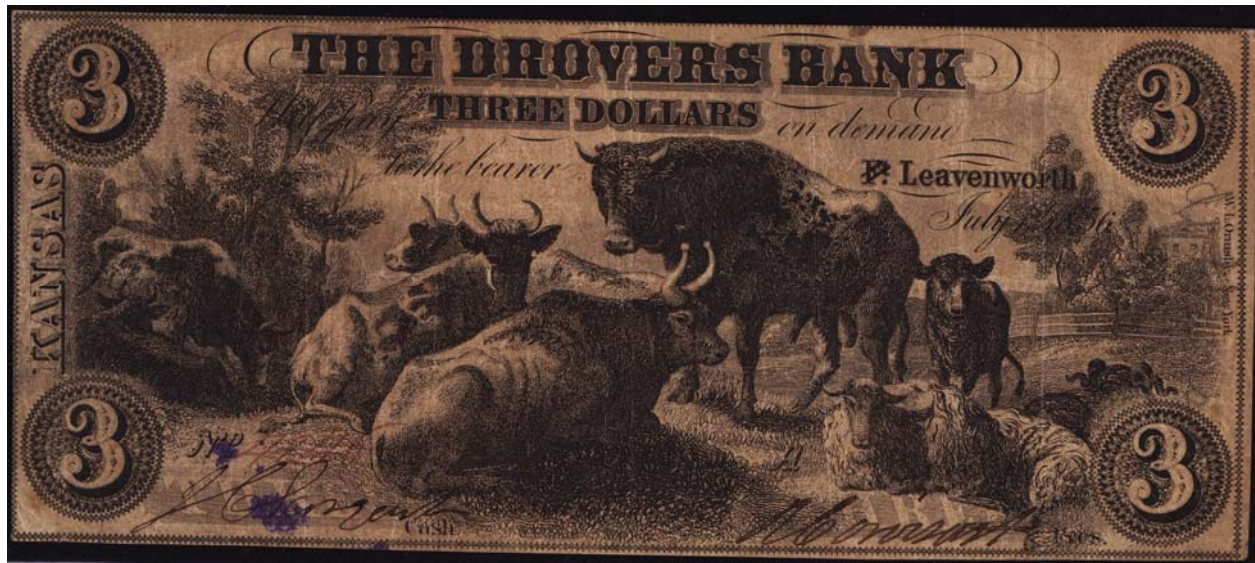
First, let me outline the facts that are known at this time.

- Notes were printed by W.L. Ormsby of New York for both locations
- Notes were printed in the following denominations - \$1, \$2, \$3, \$5, \$10
- Notes of all denominations are known from Kansas
- Only \$1, \$2, and \$3 denominations are known from Utah
- There is a reported \$5 note from Utah but its whereabouts is presently unverified
- Neither bank in Kansas or Utah had a legal charter
- Notes exist in both circulated and new condition, signed and unsigned
- Two different types of notes are known from Kansas. (Ft. Leavenworth & Leavenworth City)

Second, below is a list of assumptions or information that is conjecture and cannot be verified.

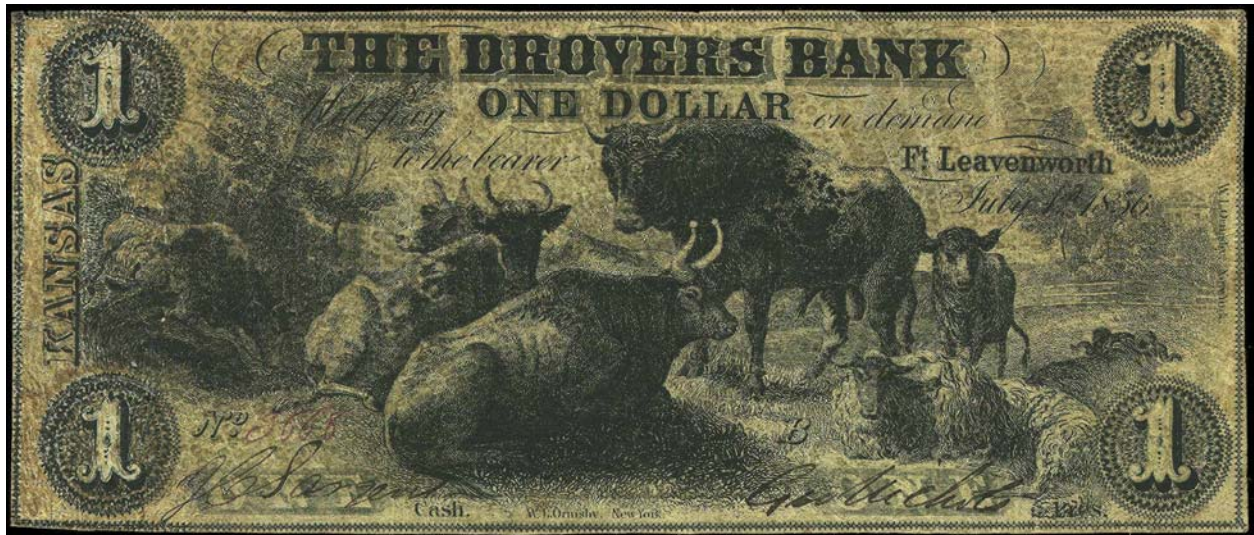
- The home office was Leavenworth City, Kansas
- There is no record of any notes circulating in Kansas or Utah but many notes show wear
- Both locations and banks were possibly created to defraud the public
- Notes possibly circulated in Utah but were not readily accepted

I believe it is safe to say, that whoever or whatever circumstances initiated the issuance of Drovers currency, definitely intended a connection between the banks in both Utah and Kansas. The notes are essentially identical except for the locations printed on them. There was a trade route which existed between Leavenworth City and Salt Lake City and the issuance in 1856 was near the same timeframe as the 'Mormon War' of 1857. There is conjecture that the originators may have had in mind these circumstances and intended a circulating medium which would take advantage of the above connection. It would have been a significant business advantage at the time if this relationship had been successful. Pictured below are examples depicting Ft. Leavenworth as the location.



The \$3 note above shows two diagonal slashes over Ft. in Ft. Leavenworth. Apparently this was done to a number of the first notes printed to indicate that the bank was in what was then called Leavenworth City and not Ft. Leavenworth as printed.

Only \$1, \$2 and \$3 notes were printed with the location shown as Ft. Leavenworth. Most known examples have been modified as in the above pictured note, but examples without the overstrike are known. Below is such a note without the modification.



#

Most Kansas notes seen are of the second type, without the 'Ft.' These were apparently printed at a later time, however both indicate the same date. These second type of notes indicate the city simply as 'Leavenworth City.' All denominations were printed of this second type. An example is shown below.



The \$5 and \$10 denominations are available only from the Kansas location. Although a \$5 has been reported for Utah it is presently unconfirmed. It was once in the money museum of the Chase National Bank in New York City in the 1960's. It was supposedly donated to the Smithsonian but has never been on display and it has not been confirmed to be in the national collection.



The above pictured \$5 and \$10 notes are unsigned remainders. They also exist as signed examples. It has also been reported that uncut sheets and partial sheets exist, although I have never seen one nor has one been offered for sale at auction or privately to the best of my knowledge. This is another mystery and unconfirmed rumor regarding Drovers banknotes.

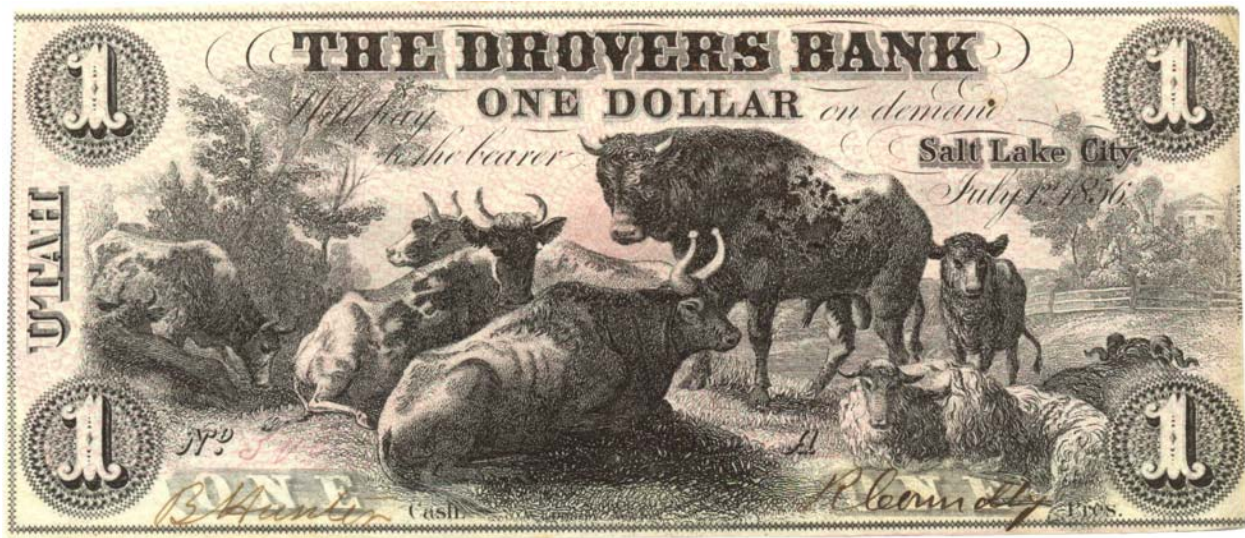
SALT LAKE CONNECTON

Drovers' notes in \$1, \$2, and \$3 denominations are occasionally available which were printed for Salt Lake City Utah. The Utah examples are actually more readily available than those from Kansas. As no data exists as to how many were printed it is unclear why this is so. One assumption is that there are probably far more collectors of Utah, especially for paper with connections to Salt Lake City rather than Kansas. I believe this is the case because of the

popularity of Utah items due to the connection with the Mormons. However, there is no documented historical connection between the Drovers bank in either location and the Mormons.

As stated, there is an unconfirmed \$5 note printed for Utah but unlike the \$10 notes which exist for Kansas there is not even a rumor of a \$10 which might exist for Utah. I feel that it is unlikely that different denominations would be printed for both locations and \$10 notes were likely created for Utah. But none survived, for whatever reason. After all, if there is a \$5 as rumored, which would be unique, what are the chances that it might not have even survived? Then we would not even know if \$5 was ever printed for Utah.

Following are pictures of Salt Lake City notes.

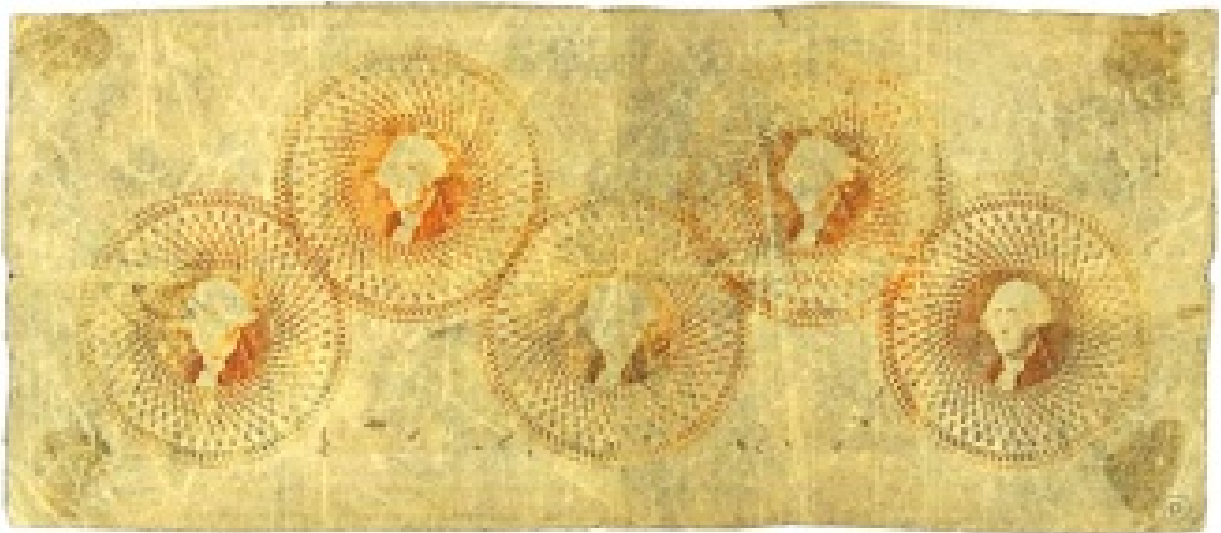
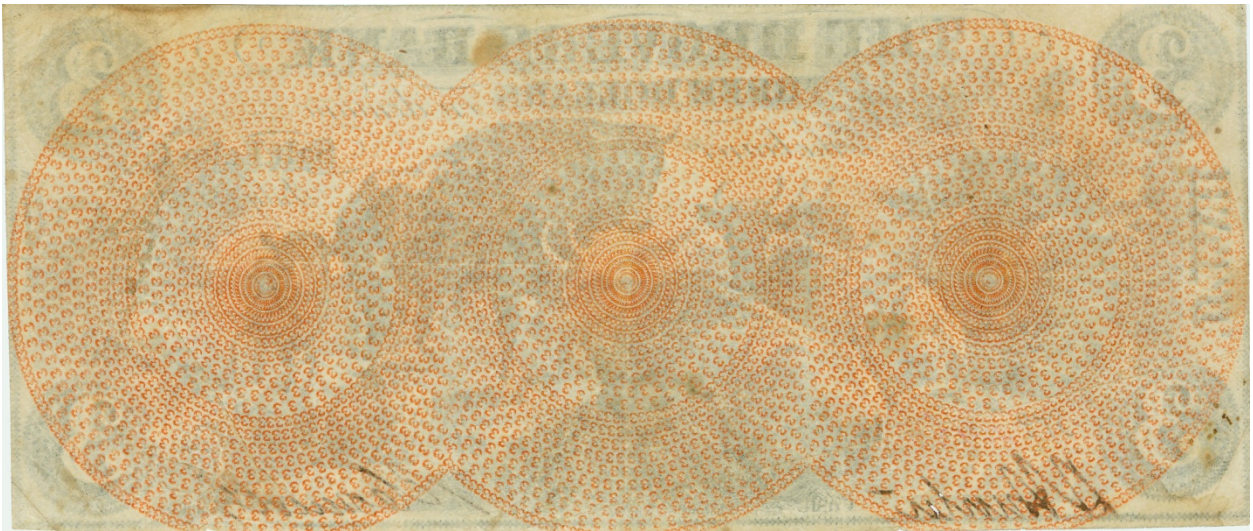
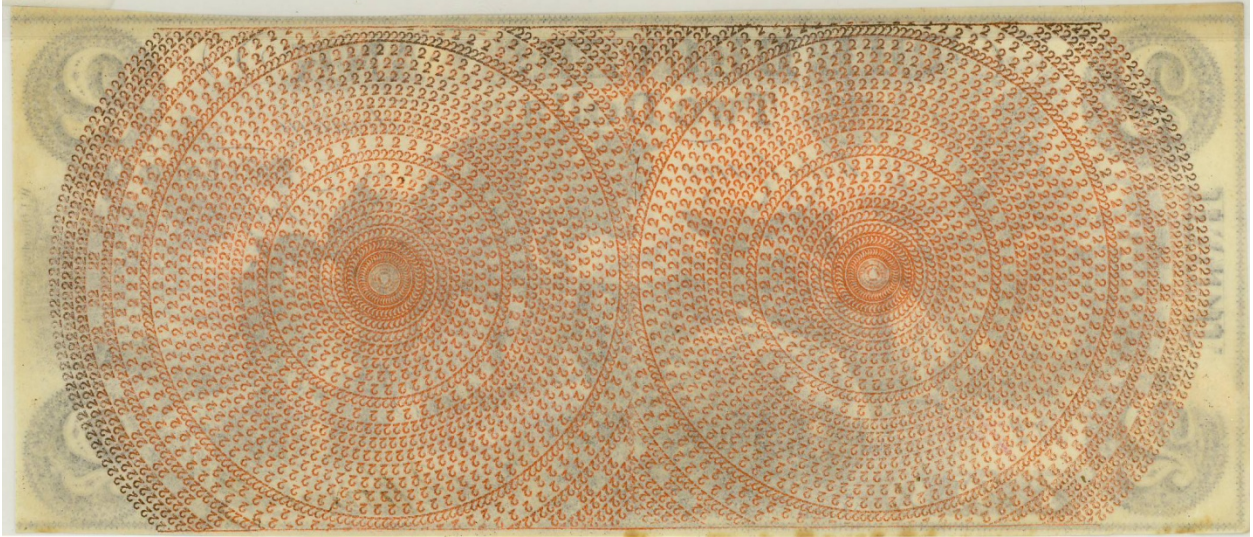


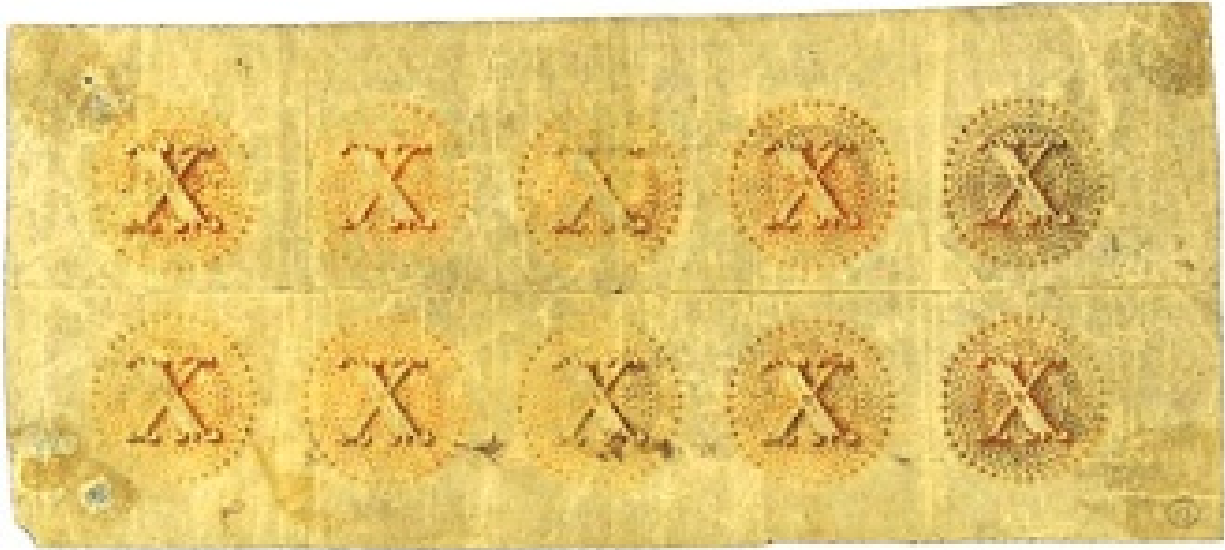


As you will notice, the Utah notes are identical to the Kansas notes except for the location. Notes from both Utah and Kansas, even the earlier Kansas notes depicting Ft. Leavenworth, bear the same date, July 1st, 1856. However there is an exception to this, the Kansas \$5 and \$10 notes bear the date of November 1st, 1856.

Many notes from this time period were uniface however all Drovers notes have intricate designs printed on the back. Examples of each are show below.







One final interesting fact is that an unusually high number of notes, both from Utah and Kansas were apparently utilized as advertising bills. William Kidder, who operated an establishment in St. Joseph Missouri dealing in fish, oysters, and game, over-stamped both the front and back with advertising. It is interesting that the Utah notes were over-stamped for this business which was located in Missouri, quite a distance from Utah. It raises the question, did these notes ever circulate in Utah, for in order for Mr. Kidder to acquire them to advertise his business he would have had to purchase most or all of these notes before they were ever issued let alone shipped to Salt Lake City, but they were signed and a different set of signatures was used for each location.





This concludes the information presently available regarding the Drovers Bank of Ft. Leavenworth Kansas, and Salt Lake City, Utah. As you can surmise from what little hard factual information is available, the history and information concerning these banks is highly circumstantial and subject to more supposition than solid information. They are colorful notes which are highly collected but how they were used, if at all, and where, we will probably never know for sure.

Part 2 – Utah Territorial Mercantile Currency

The Utah Territory Mercantile Currency plate(s) were engraved by David McKenzie. His name is present on the \$2 plate as well as seen on the printed \$3 notes. Al Rust, in his book on Mormon Currency, also linked McKenzie to the Deseret Currency, circa 1858. David McKenzie was born in Edinburgh Scotland on December 21, 1835, joined the Mormon Church in Glasgow on February 8, 1853 and later immigrated to Utah, arriving in Salt Lake on November 9, 1854.



Deseret Currency was issued circa 1858 and although undated, the Mercantile Currency with its vignette of the military scene, was most likely based at Camp Floyd which was constructed and later occupied in 1858.

Camp Floyd was originally occupied in 1858 in response to the need to house several thousand federal troops sent to Utah. They had been sent in order to put down a perceived Mormon rebellion by then President James Buchanan. The camp was also used as a headquarters for the Army's Department of Utah until the troops were recalled to serve the nation in the Civil War. By the end of 1861 the post was empty.

It was during this period and culminating in the fall of 1859 that the trouble brewing between the U.S. government and the Mormons, led by Brigham Young, would come to a head. There was friction between the Gentiles and the absolute power which Brigham Young had over the people and business in the territory. This is the reason an army battalion led by Johnston was dispatched to Utah. Some thought it was to arrest, or at least remove Brigham Young from power.

One supposition is that the Mercantile Currency was created by the Mormons, which plates were engraved by David McKenzie, to produce valueless or counterfeit scrip, to circulate and undermine the scrip and currency used by the army troops in Utah. McKenzie was subsequently arrested in the summer of 1858 for counterfeiting government drafts on the 'Treasury at St. Louis.' It is completely unclear as to where, or how this report surfaced, as it is a complete contradiction of any known facts regarding Mormons and counterfeiting in Utah. How St. Louis entered the report is a complete mystery, most likely, this is information which has somehow been corrupted over time. I report it only because it is part of recorded history discovered during my research.



Shown above is the unique copper engraving plate for a \$2 note.

It has been recorded that a Judge, John Cradlebaugh, who served in Utah, made statements which were delivered in person to the House of Representatives in Washington on February 7th, 1863 concerning Mormon counterfeiting and involving David McKenzie in Utah. He was reported to have held up to Congress two of the confiscated copper plates as evidence. Again, it is unclear if one or both were Utah Mercantile plates and the possibility even exists that one may have been a Deseret Currency plate. All information regarding the Mormons and any counterfeiting activities is highly speculative at best, and much of recorded history regarding this is contradictory. The Mormons have always denied any involvement in counterfeiting and nothing has ever been proven to the contrary.



David McKenzie

In conclusion, it appears that David McKenzie did indeed create the copper plates for the printing of "Utah Territory Mercantile Currency." These plates were created most likely in the 1858-59 time period. \$3 dollar denominated notes exist which were probably taken from the \$3 plate at a much later time. Most accounts report circa 1880, although how this could be determined is unclear. None appear to have ever been signed or issued. Even though a \$2 plate exists, no printed notes of this denomination exist. It is my personal opinion that a \$1 plate was also created as it would be unlikely that if currency was contemplated only \$2 or \$3 denominations would have been created. Unfortunately, nothing remains or has ever been reported concerning \$1 notes or its plate. Finally, the exact purpose of these notes/plates is unknown and completely open to conjecture.

In any event, Utah Territorial Mercantile Currency notes are very interesting artifacts of the western U.S. with ties to the Mormon Church.



Camp Floyd

CHAPTER 3

Bank of Monroe Michigan

The Mormons and the “Bank of Monroe” Michigan

By Douglas A. Nyholm

My interest in collecting banknotes from the “Bank of Monroe” involves the bank’s connection with the Church of Jesus Christ of Latter-day Saints, commonly known as the “Mormons.” The Mormons developed an extensive monetary system ranging from obsolete currency, gold coins, tokens, scrip, and even having their President’s signature appear on several issues of National Currency. These endeavors began in 1836 and continued well into the 20th century. The following is what is known regarding their connection with the Bank of Monroe and the banknotes issued by that bank.

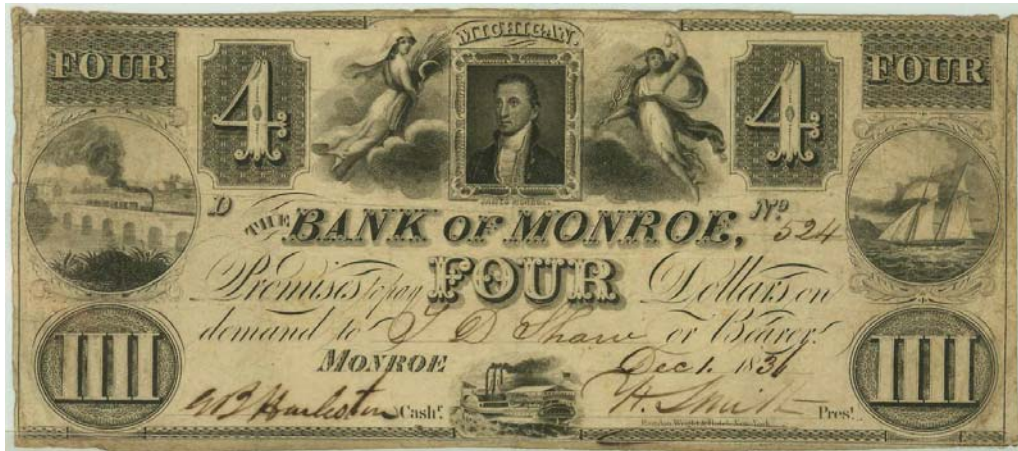
Monroe Michigan is located south of Detroit on the Raisin River. Monroe was originally known as Frenchtown, but in 1817 its name changed to honor President James Monroe. Monroe’s portrait is displayed on several denominations of banknotes from The Bank of Monroe. Monroe incorporated as a city on March 22, 1837. Prior to that it was simply referred to as the village of Monroe. It should also be noted that, at the time, Monroe was the second largest population center in the area; only Detroit was larger.



\$1 Bank of Monroe note prior to Mormon ownership.

The Bank of Monroe’s beginnings can be traced back to its charter date of March 29th, 1829. During its existence banknotes were issued in the denominations of \$1, \$2, \$3, \$4, \$5, \$10, \$20, \$50, and \$100. They were printed by Rawdon, Wright, Hatch and Edson in New York. The Mormon connection centers around Oliver Cowdery (Oliver Cowdery was an assistant to the Mormon Prophet, Joseph Smith Jr.) and his signature, which

appears only on the denominations of \$1, \$2, \$3, and \$5 - issued by the Bank of Monroe in 1837.



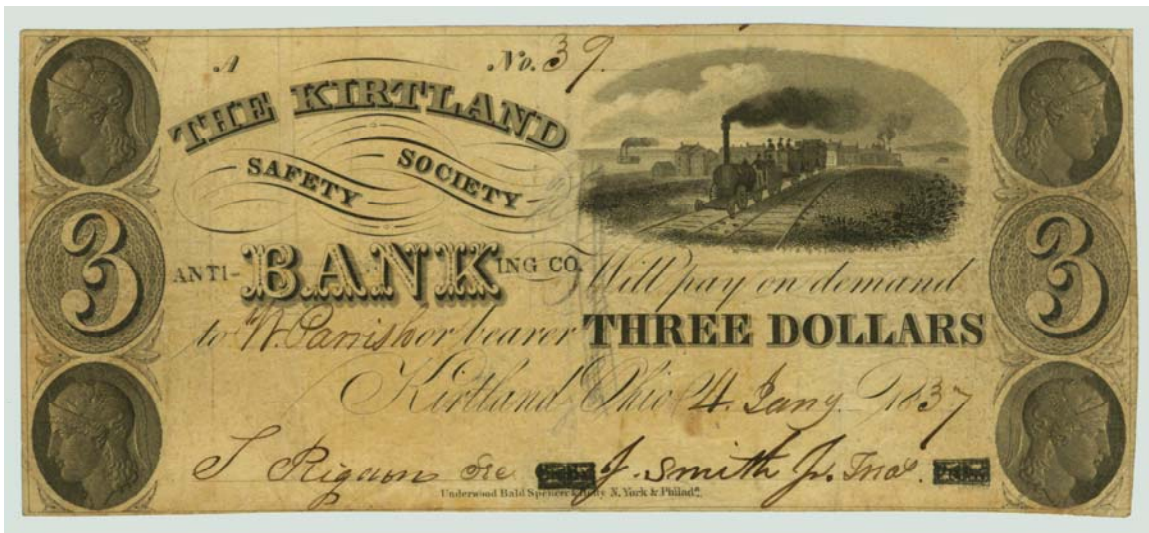
Unusual \$4 denomination from the Bank of Monroe.

The Mormon connection began around 1831. Lucy Mack Smith, the mother of Joseph Smith, Jr., visited family members in Detroit in that year. Missionary work had begun and soon people began joining the Church of Jesus Christ of Latter-day Saints. In May of 1834 additional Mormons visited the area; most notably Hyrum Smith (Brother of Joseph Smith, Jr., the Mormon Prophet), who undoubtedly converted additional people to the Church. Certain Bank of Monroe notes bear the signature of H. Smith, which was believed by some to be Hyrum Smith, Joseph Smith's brother. This was found not to be the case however; the H. Smith signature was that of Captain Henry Smith, who had no connection to the Mormon Church. The Mormon connection with the Bank of Monroe is also linked to the Kirtland Safety Society Bank in Kirtland, Ohio - formed late in 1836. Currency was issued by the Kirtland bank beginning in January of 1837.



A rare Bank of Monroe note signed by Oliver Cowdery.

According to documented history, Oliver Cowdery's involvement with the Bank of Monroe began in February of 1837, when he moved from Kirtland Ohio to Monroe Michigan. The Mormons in Kirtland Ohio were growing in number and their Prophet, Joseph Smith, Jr., was inspired by revelation to form and organize a bank for the convenience of the members, and to promote their prosperity. Plates for printing the currency were obtained and printed banknotes were made ready. However, Ohio denied a bank charter due to lack of tangible assets. There was now a dilemma for Joseph Smith, Jr., and the newly formed Kirtland Safety Society Bank; that of how to proceed and what to do with the printed currency. Banking laws and their enforcement in the 1830's had much to be desired. The Kirtland bank and dozens of other banks during this time had little or no assets to back their currency, even if they had a legal charter. The Church decided to go ahead and issue the currency without a bank charter. One modification was decided upon, which was to modify the notes by hand-stamping the title



A \$3 Kirtland Ohio note modified with the "Anti-Banking Co." stamps. This was done on only a few of the released notes after Ohio denied the bank a charter.

with the words "Anti" and "ing Co." in order to make the title read "The Kirtland Safety Society Anti-Banking Co." This modification was only carried out on a small quantity of the notes released for circulation however. Much of the circulating paper of this time period, including the Kirtland banknotes, were obviously worthless, and to accept any of them usually meant risking taking a total loss on a transaction.

On January 31st 1837 the First Presidency announced that the Church had purchased the charter of a bank in Monroe, Michigan. The published purchase price was \$100,000. There are accounts that there was a planned merger between the legally non-existent Kirtland bank and the Bank of Monroe. This apparently never took place as The Bank of Monroe at this time was virtually broke and would soon be sold by the Mormons, whose migration west would begin shortly. Thereafter many of the problems with the Bank of Monroe, and many other banks at this time, were due in part to the "Panic of 1837."

Thousands of banks and businesses went bankrupt during this time. This was just another attempt to gain a legal bank charter due to the denial of the Kirtland application.

Information is sketchy regarding the change at the Bank of Monroe and specifically the circumstances for Cowdery's move to Michigan. Notes have been observed with Cowdery's signature dated from September 1836 to July 1837. However, all research indicates that the Church was only active with the bank beginning in January 1837. It is possible that Cowdery was active at the bank prior to the Mormon Church purchasing the charter, but this is also questionable, as records indicate that Cowdery was still in Kirtland Ohio on January 1st, 1837. One source states that Cowdery signed \$22,000 as Vice President of the bank in February 1837. There were also accounts at this time that the bank was openly failing. The bank was sold by the Mormons in late 1837. There are banknotes from the Bank of Monroe dated 1838, but none are known subsequent to that. For clarity, there are two different types of \$1 notes issued by the bank. The first was issued in 1828, surprisingly prior to the bank's charter date of March 29th, 1829. This is just one of the many mysterys involving this bank and many others of the time. We will probably never know with complete accuracy many of the incidents that occurred, which only adds to the romance of the era. The majority of \$1 notes, signed by both Cowdery, and other bank officials, are the second type pictured in this article. By 1840 the Bank of Monroe had completely ceased to exist. Many of the Mormons in the area had left during 1839-40 due to a general move westward (to Nauvoo Illinois) by the Mormons.



Oliver Cowdery's signature

On March 24th a preliminary hearing was set, based upon charges that the Church obtained the Bank of Monroe charter illegally. In September, 1837 it was noted that Oliver Cowdery had gone to Missouri. Additionally Joseph Smith, Jr. and Sidney Rigdon were found guilty of violating Ohio banking statues, and each fined \$1,000.

They appealed but during the pending appeal all moved to Far West Missouri.

Most obsolete bank notes from this era (the 1830's) routinely are traded from several dollars to several hundred dollars. This is true for banknotes from the "Bank of Monroe," with the exception of those notes signed by Oliver Cowdery, who was a member of The Church of Jesus Christ of Latter-day Saints. These notes routinely sell for \$2000, and escalate up to \$3000-\$4000 for high grade specimens. I have never seen or heard of the existence of an uncirculated Cowdery signed note. Even extremely fine notes may not exist. There was an instance several years ago of an advertised XF note at auction which technically did grade XF. However, there was a small jagged hole (1/8"



Oliver Cowdery

approx.) in the center of the note which in my mind would preclude the note being called extremely fine. These high prices are due to the collectability of historic signatures of Mormon Church figures. There is high demand due to a large number of collectors of this memorabilia, both LDS and non-LDS. Appearances of banknotes with Cowdery's signature come to market only randomly, sometimes over a year may pass between opportunities to purchase one.



The \$3 note to the left recently traded for just over \$1000.00! Even in tattered condition Oliver Cowdery signed notes are highly collectable. Below, a Oliver Cowdery signed \$2.00 note.



I hope I have brought to life a brief history of one of the many obscure banks of this period. I have attempted to sort out the inconsistencies to the best of my knowledge and ability.

CHAPTER 4

Grading Mormon Gold

Grading Mormon Gold Coinage

July 2007

By Douglas A. Nyholm

Grading of Mormon gold coins can be quite difficult which is evident by the many variances seen in both NCG and PCGS slabs. One of the reasons, among many, is the rarity of Mormon gold. There are literally only a few hundred examples known of all 6 issues combined, many are locked up long term in great collections, thus leaving any single grader very few opportunities to build experience with.

Mormon Issues Table

		Estimated Originals	Estimated Surviving Coins
1849	\$2 ½	3,560	50-70
1849	\$5	5,340	80-100
1849	\$10	46*	9-12
1849	\$20	1,808	25-30
1850	\$5	3,560	50-60
1860	\$5	789	35-45

* This has been a widely published figure for the \$10 mintage however inspection of the die's, die wear, and survival rates indicate that significantly more may have been coined.

In addition, the characteristics of Mormon gold as well as many other territorial issues differ from the outset when compared to U.S. federal gold coinage. Many territorial mints including the Deseret mint in Salt Lake City lacked not only expertise in the minting of coin but also had sub-standard equipment used to mint the actual coins. The resulting coins which fell directly off of the dies if examined by today's standards may be in many cases graded less than mint state. Specifically with Mormon gold, the dies for all denominations of the years 1849 and 1850 were engraved with shallow relief which resulted in many coins having a poor appearance to begin with. Additionally, the gold used for the coins many times varied in the amount of gold and alloy in the metal, both naturally and added during the minting process. This also resulted in differences in the color of the coins.

There are specific problems known with the individual dies used to strike Mormon gold too. These include re-engraving, bulged dies, and various other problems. The specific problems are listed in the following table.

Die Problem Table

1849	\$2 ½	Shallow relief die which bulged early in its life of striking coins resulting in most \$2 ½ coins with weak portions on both sides.
1849	\$5	Double stamping of the crown in three places; doubling of the upper right portion of the eye; re-engraving of a portion of the crown; and a portion of the crown punch producing a dimple on the right side of the crown. All of this in addition to miss-aligned lettering on a shallow relief dies.
1849	\$10	Shallow relief dies.
1849	\$20	Shallow relief dies.
1850	\$5	Shallow relief dies.
1860	\$5	Original die shattered prior to striking gold coins and all 1860 coins were struck from new modified dies.



Pictured here is an example of a Mormon \$2 ½ coin struck with bulged dies, as you can see much detail is missing. This coin was graded AU53 by PCGS.

Due to the escalating prices in the current market for Mormon Gold the practice of re-submitting to the major grading services to achieve a higher grade is quite common. If the lucky owner happens to get his coin back with a several point boost the potential financial reward is great. This practice directly corresponds with my initial point that the inexperience of professional graders due to the extreme rarity of Mormon gold can easily result in a miss-graded coin. Also in today's market it is almost a given that if there is a grading error it will result in an over-graded coin, not an under-graded example. I have seen an XF45 Mormon gold coin slabbed in an AU55 holder, but for the most part even with the inexperience I have mentioned for commercial graders it is very uncommon for a miss-graded coin to be over 3 to 5 points too high. But 3-5 points in the current market translates into thousands of dollars for even the most common Mormon gold coin. For this reason I believe that it is very important that the buyer beware and is able to grade Mormon gold appropriately regardless of what the slab states in order to avoid a financial loss. Remember, as it has been said many times; buy the coin and not the slab. That statement is especially true with purchasing all Mormon gold coins.

The majority of Mormon gold coins have survived in XF40 condition or above. Yes, there are worn examples well below XF40 and care should be taken when considering one of these coins. For the majority of people contemplating a purchase of a Mormon gold coin, anything below XF40 should be examined very closely both for eye appeal and financial consideration.

One final point of examination should not be neglected. Actually, this point may be the most important factor involving Mormon gold. This is the originality of the coin. The vast majority of Mormon gold coins have been cleaned, wiped, dipped, or in some manner touched up. This in itself does not mean that all of these coins should be avoided. Quite the contrary, many of these coins are quite attractive and many of them have actually been slabbed. If one limits his or her selection to absolutely original high grade perfect coins your search will be long indeed. Just be careful as to the degree that a particular coin has been 'messed with.' Coin doctors abound and when you are fixing a \$20,000.00-\$50,000.00+ coin there is a great deal of incentive for profit.

Following I would like to examine the grading of Mormon gold coins. For convention I will group the 1849 issues together since they all had the same basic design. Little will be said about the \$10 and \$20 denominations since they are very rare and in the case of the \$10 coin extremely rare. Their wear characteristics are very similar to the \$2 ½ and \$5 coins of this date. Next will be the 1850 \$5 coin and finally the 1860 \$5 coin.

There are true mint state examples of all Mormon gold coins known except the \$10 coin. However I have not seen or know the whereabouts of the single MS62 graded \$20. All mint state examples are extremely rare existing to the extent of a maximum of 2-3 examples each of the remaining types. The MS numbers in the NGC population report below are almost certainly inflated due to re-submissions.

PCGS Population report (January 2007)

Issue+	G-VF	XF40	XF45	AU50	AU53	AU55	AU58	MS60+*
1849 \$2 ½ (30)	7	5	1	8	1	7	0	1 (61)
1849 \$5 (101)	28	25	21	8	6	9	3	1 (61)
1849 \$10 (3)	2	0	0	0	1	0	0	0
1849 \$20 (12)	5	3	3	1	0	0	0	0
1850 \$5 (64)	18	6	13	11	2	12	1	1 (61)
1860 \$5 (39)	1	4	3	10	4	12	3	2 (62)

NGC Population report (January 2007)

Issue+	G-VF	XF40	XF45	AU50	AU53	AU55	AU58	MS60+*
1849 \$2 ½ (16)	6	1	1	0	1	3	2	2 (62)
1849 \$5 (31)	4	2	4	3	3	4	6	5 (61)
1849 \$10 (1)	0	0	0	0	0	0	1	0
1849 \$20 (4)	1	1	0	0	0	1	0	1 (62)
1850 \$5 (21)	3	1	4	2	2	3	2	4 (61)
1860 \$5 (18)	0	0	0	0	0	2	3	13 (63)

* The number in parentheses in the MS60+ column indicates the highest graded coin.

+The numbers in parentheses in the first column are the total graded.

Below are updated Population tables for November 2018. You will notice that there are changes both upward and downward. How is this possible to have the populations reduced? This is due to resubmissions some of which had the coins grade change and also crossovers between PCGS and NGC. In any event the tables below indicate the population reports taken directly from the PCGS and NCG web sites at of the beginning of November 2018.

PCGS Population Report (November 2018)

Issue +	G-VF	XF40	XF45	AU50	AU53	AU55	AU58	MS60+*
1849 \$2 ½ (40)	6	9	4	6	2	8	2	3 (63)
1849 \$5 (129)	36	28	27	10	11	11	5	1 (60)
1849 \$10 (5)	2	1	0	0	1	1	0	0
1849 \$20 (15)	5	4	3	1	1	0	0	0
1850 \$5 (83)	23	9	16	11	7	12	3	2 (62)
1860 \$5 (47)	2	4	4	7	7	12	5	6 (62)

NGC Population Report (November 2018)

Issue +	G-VF	XF40	XF45	AU50	AU53	AU55	AU58	MS60+*
1849 \$2 ½ (15)	0	1	3	0	14	2	2	4 (62)
1849 \$5 (48)	5	5	3	6	8	8	8	5 (61)
1849 \$10 (2)	0	1	0	0	0	0	1	0
1849 \$20 (7)	1	1	1	1	0	2	0	1 (62)
1850 \$5 (34)	4	2	8	0	2	6	6	6 (62)
1860 \$5 (33)	1	0	0	1	3	4	7	17 (63)

- (*) The number in parentheses in the M60+ column indicates the highest graded coin
- (+) The number in parentheses in the first column are the total graded by the service

1849 Information

To begin this section grading of the 1849 issues will be discussed. This issue was struck in low relief and the design is relatively plain. It should be noted that even on high grade examples; both the \$2 ½ and \$5 issues of 1849 may have digits in the date weak or sometimes completely missing. The numeral 8 seems to be affected the most as on many examples seen it is very weak, especially on the \$5 coin. Additional striking characteristics will be individual defined fingers of the hands and the outline of the fingernail of the thumb on well struck high grade examples. The circle of the iris inside the eye will be clearly defined in a complete circle on well struck high-grade examples. As mentioned in the preceding table, the majority of the \$2 ½ coins were struck after the dies used to strike them had bulged. This resulted in loss of design and lettering to the left of the obverse and right of the reverse. It is common to see a 50% or higher loss in detail in the words “TO THE,” the left portion of the Bishop’s miter hat and associated left portion of the eye weak. On the reverse the word “TWO” is often weak. These problems on the \$2 ½ coin should be separated from the actual grade which is a degree of actual wear. These are not associated with wear, thus a coin from the bulged dies missing detail could theoretically grade MS60 or above. Eye appeal and personal preference need to be taken into account here. The coins struck from perfect dies however is less than 10% and quite scarce by comparison.

Grading Pictures

1849 Grade Descriptions



This mint state \$2 ½ coin shows no wear and was struck prior to the dies developing a bulge. It is an outstanding specimen.

MS60+ --- Any coin grading MS60 should show no signs of wear. It is important to note however that there may be slight flatness or weak letters due to completeness of strike.



This coin is graded AU58 and for a wear perspective this is correct. It should be noted however that this coin is not fully struck by evidence on the hands.

AU58 --- A very attractive coin showing only a touch of rub on the highest features. On an AU58 or AU55 coin a complete thumbnail is required regardless of strike. If the strike is so poor that basic details such as the thumbnail are not present then the grade should be adjusted. There may be a very small number of light scratches or tiny nicks. It is very unusual to encounter any Mormon gold with totally clean surfaces, even at this grade level.



This particular coin is an outstanding coin for the grade of AU55. Technically it could probably grade AU58 but has been lightly cleaned.

AU55 --- Very similar to an AU58 coin. The primary difference is this grade will exhibit slightly more surface abrasions. Eye appeal should be very high.



This is a very typical AU53 coin which possibly could grade AU55. Notice however the weakness in the first digit of the date.

AU53 --- At this grade level wear will be apparent although not significant. The thumbnail and finger separation may be weak. The hands will likely show wear.



This is a very good example of an AU50 coin. The strike is very good but it exhibits very noticeable wear. The sharpness in the hands and fingers has decreased.

AU50 --- Definite wear especially on the hands and fingers. The thumbnail will probably be very weak or gone completely and there will be significantly more surface abrasions than the higher grades.



This is a typical XF coin which could probably grade either 40 or 45. There is definite wear along with noticeable surface marks.

XF40/45 --- This coin will show signs of circulation resulting in general loss of detail overall. Any sign of mint luster will be gone. The coin may have a few significant marks but nothing resembling damage.

1850 Information

The 1850 issue is unique to the \$5 coin. This was also created in relatively low relief but there was significant additional detail added to the design. The striking elements of this coin are basically poor-good-better-best. Some relatively high grade coins are poorly struck and have little detail while some coins show very good detail but these are definitely in the minority. The cuffs of the arms if fully struck should show a series of horizontal indentations. The fingers should be defined and as with the 1849 the fingernail on the thumb should show. There are design characteristics on the upper portion of the halo which occasionally do not show on poorly struck coins. The concentric circles of the eyeball should be complete on well struck examples; this striking feature is very uncommon. Finally the date and lettering all suffer striking difficulties. Full date and lettering are present only on fully struck examples, but may be weak or incomplete on many high-grade examples.

1850 \$5 Grade Descriptions

No image available

MS60+ --- A coin that will show no trace of circulation wear. Due to strike there may be weak areas especially in the date and lettering. Originality is a big plus here but very lightly wiped coins may still be considered mint state.



This coin is very clean and fully struck. There is a minimum of marks in the fields. One of the finest Mormon 1850 coins known.

AU58 --- This coin will show only the slightest rub. As with most Mormon gold coins the grades of AU55 and AU58 are very similar. Most in this grade should be relatively well struck with a minimum of marks. Finger and thumbnail definition should be present. Originality is a definite factor in determining the actual grade at the upper grading level.



This coin is definitely an AU55 and is fully struck. Also note the original condition as this coin has not been cleaned or tampered with.

AU55 --- An AU55 coin is well above the average for this issue. Strike should be above average. There will be slight rub and a few surface marks but none should be offensive. The thumbnail should show at this grade and all higher grades. Wear will be most evident on the thumb and iris of the eyeball.



This coin exhibits wear consummate with the grade. It has a medium strike as exhibited by lack of detail in the cuffs.

AU53 --- There will be definite signs of wear and the strike may be weak in places. A numeral in the date or individual letter or two may be weak. Strike unless very poor should not be a significant factor in the grade. The rims may not be strong and begun to have weakened in places.



Even though well struck notice the weakness on the eye and rim. This is a nice coin that appears to be original.

AU50 --- At this grade will there will be noticeable wear and most if not all of any mint luster will be gone. There should be only a minimum of surface marks but definitely more than seen on higher grade levels but no significant problems on either the obverse or reverse. Wear will show on the lettering and other devices in addition to the high points.



Wear is very noticeable and the rim is weak. There are multiple surface marks but none too offensive.

XF40/45 --- Wear, although not severe will be moderate on both the obverse and reverse. A number of surface abrasions will also be present but none significant. The thumbnail will probably not be present and the letters will be worn uniformly. The halo and eye

will show signs of wear and mint luster will be gone. Overall an XF coin will be an attractive but worn example.

1860 Information

The 1860 \$5 coin was struck on planchets close to the .900 fine standard and from superior dies in respect to the earlier issues. The relief was higher in addition to the design was vastly improved. Some existing coins exhibit a semi-prooflike surface; however there are only 2-3 known mint state examples. The primary aspect for grading the 1860 coin is basic wear. The initial points of wear are the lion's front left leg and rear leg. Also the lion's cheek and breast are high points. On the reverse the first points to wear are the upper portions of each wing. I can be noted that very few 1860 coins exist below the XF grade level.

1860 \$5 Grade Descriptions



This coin is an outstanding example with full mint luster and completely struck features.

MS60+ --- Any mint state 1860 coin should be very attractive and exhibit no wear or rub. Most 1860 coins are fully struck and all details will be apparent.



The example shown is a perfect example of an AU58 coin. There is only the slightest rub and all details are present. There are a couple of minor ticks on the reverse rim.

AU58 --- An AU58 coin will show only the slightest rub. Friction is first noted on the tips of the eagle wings and the cheek and left legs of the lion. Mint luster should be present and any AU58 example should exhibit outstanding eye appeal.



This coin is a good example for this grade. Wear is noticeable but slight and there are a minimum of marks.

AU55 --- Slight friction or rub will be present from a brief time in circulation. There will be a few very small surface marks. Some mint luster will probably remain and the eye appeal should be high.

No image available

AU53 --- Slightly more wear than on an AU55 coin. The significant difference between AU55 and AU53 will be the size and quantity of surface marks. This is a significant factor in determining eye appeal and condition.



This coin at first glance may appear to be a higher grade but upon closer inspection the sharpness of higher grades just isn't there. It also appears to have once been cleaned.

AU50 --- Wear will be present and surface condition and marks again separate this grade from that of an AU53 coin.

No image available

XF40/45 --- Definite circulation wear will be present. There will be a moderate amount of surface marks and distractions although none should be significant. Any mint luster will be gone.

CHAPTER 5

Kirtland Un-Cut Sheets

THE MORMON CURRENCY OF KIRTLAND OHIO

(Un-cut sheets of currency)

The banknotes of the ‘Kirtland Safety Society Bank’ are some of the most studied and collected of any obsolete currency of the period. The formation of the bank in Kirtland was first discussed by Mormon leaders in late 1836 and shortly thereafter the establishment of the bank was realized on January 2, 1837. At this time in America there existed no standardized circulating paper currency. Although there were many private banks in operation with many of them issuing paper currency, it was relatively unregulated, and in some cases completely without any backing or even legal bank charters. Individual states attempted to regulate banks operating within their jurisdiction and had laws in place to protect the public but even these regulations were sometimes loose and often unenforced. The result was a myriad of circulating notes from literally hundreds of banks without any standardization of what their currency was worth. A note received for payment could literally be worth almost anything, some being almost worthless, while others could potentially be worth at or near their stated value. This, as you can imagine, caused problems and many people were wary of any paper currency they received. The standardization of paper currency would not be realized until near the end of the Civil War when the U.S. government acted to establish a viable national currency. The preferred form of commerce and payment for debts or services would until that time remain in the form of gold and silver coin. In fact, California, which became a state in 1850, had their legislature outlaw the use of paper currency all together. This act would also remain in force until the end of the Civil War.

In regard to the many banks issuing currency you can imagine that with literally thousands of different issues circulating it was extremely difficult to for merchants, let alone the general public, to have any confidence when accepting paper currency. There were attempts to keep track of the value of individual banknotes and several organizations circulated charts which tracked the value of individual notes. This was a good attempt, and was useful, but banks could fail, or their currency could become less valuable or even worthless in a short period of time. These documents had to be constantly updated and they were far from perfect and information traveled slowly during the early 19th century so the chance of having an outdated value chart was often the case.

An important question is, ‘what determined the value of a banks issued currency, and what in general determined the value of a dollar?’ This essentially goes back to the value of gold and silver and the ratio between the metals. These factors were far more stable than today and they basically determined the value of a dollar. The U.S. mint had been striking silver since 1794 and gold since 1795 and the intrinsic value of a silver dollar contained a dollar’s worth of silver as a \$10 gold eagle contained \$10 worth of the yellow metal. These values of gold and silver coins remained very stable, and although there were slight market variations resulting in small changes

in coinage, it was virtually un-noticed by the general public. Therefore, the banks attempted to value their \$1 paper currency to be on par with a metal dollar but seldom were they completely successful.

Paper currency of the era, as collectors now fondly refer to it as 'Obsolete Currency,' was issued and circulated throughout the country from the early 1800's but it had its heyday from the early 1830's until the beginning of the Civil War. The question is, 'why did the Mormon Church leaders decide to open a bank in Kirtland in 1837?' At that time the Church was growing in numbers and it was centered in Kirtland Ohio. There was, as previously mentioned, a multitude of circulating issues in the area, many locally from Ohio but occasionally a note from hundreds of miles away would surface. The Church leaders thought it would benefit its membership to have a stable Church operated bank as a convenience for its members and their local commerce.

The first currency was issued on January 4th of 1837 after the bank officially opened for business two days earlier on January 2nd. Problems developed immediately, but even before the official opening there were significant problems. Church representative Oliver Cowdery was sent to Philadelphia in late 1836 to have banknotes printed. Sheets of individual notes were routinely ordered from several companies supplying banknotes to various banks. These companies had salesmen who would routinely travel around the country with sample books of finished notes and individual vignettes of engravings from which the banks management could literally pick and choose from in order to design their own currency. Underwood, Bald, and Spencer, a well-known supplier of banknotes in New York and Philadelphia was chosen by the Mormon Church to supply its currency. Notes of a multitude of denominations were present during this time including such strange denominations as \$4, \$6, \$9 and even \$1.25 notes as well as many others. The \$3 denomination was very common. Sheets of uncut currency would be supplied and then cut apart, signed, and issued as needed by the bank. Many different sheet combinations were also available and most banks ordered these in whatever format and quantity they felt would be required by their customers. Probably the most used denominations were the \$1, \$3 and \$5 notes with diminishing quantities of higher denominations. The most common note issued and utilized by the Kirtland bank was the \$5. This is easily understood since a \$100 bill would be a vast amount of money for the average citizen in 1837. Most of the documentation regarding what a bank ordered from a printer was not recorded and surviving uncut sheets of banknotes are only available as a matter of chance. Many were destroyed when the bank failed or closed and those that did survive are generally unsigned sheets which were probably saved by bank officials. I have tracked over 550 individual Kirtland banknotes and attempted to reconstruct what was originally ordered and received by Oliver Cowdery on his journey to Philadelphia to acquire the Kirtland banknotes. Recently the final uncut sheet (a 2-subject sheet of \$50-\$100 notes) became available so now that last piece of the puzzle is complete. The uncut sheets supplied to the Kirtland Safety Society Bank consisted of four different sheets. Two of them are 4-subject sheets while two are 2-subject sheets. The configuration is as follows:

- 4-Subject Sheet consisting of 1-1-2-3 denominations / Plate Positions A-B-A-A
- 4-Subject Sheet consisting of 5-5-5-10 denominations / Plate Positions A-B-C-B
- 2-Subject Sheet consisting of 10-20 denominations / Plate Positions A-A
- 2-Subject Sheet consisting of 50-100 denominations / Plate Positions A-A

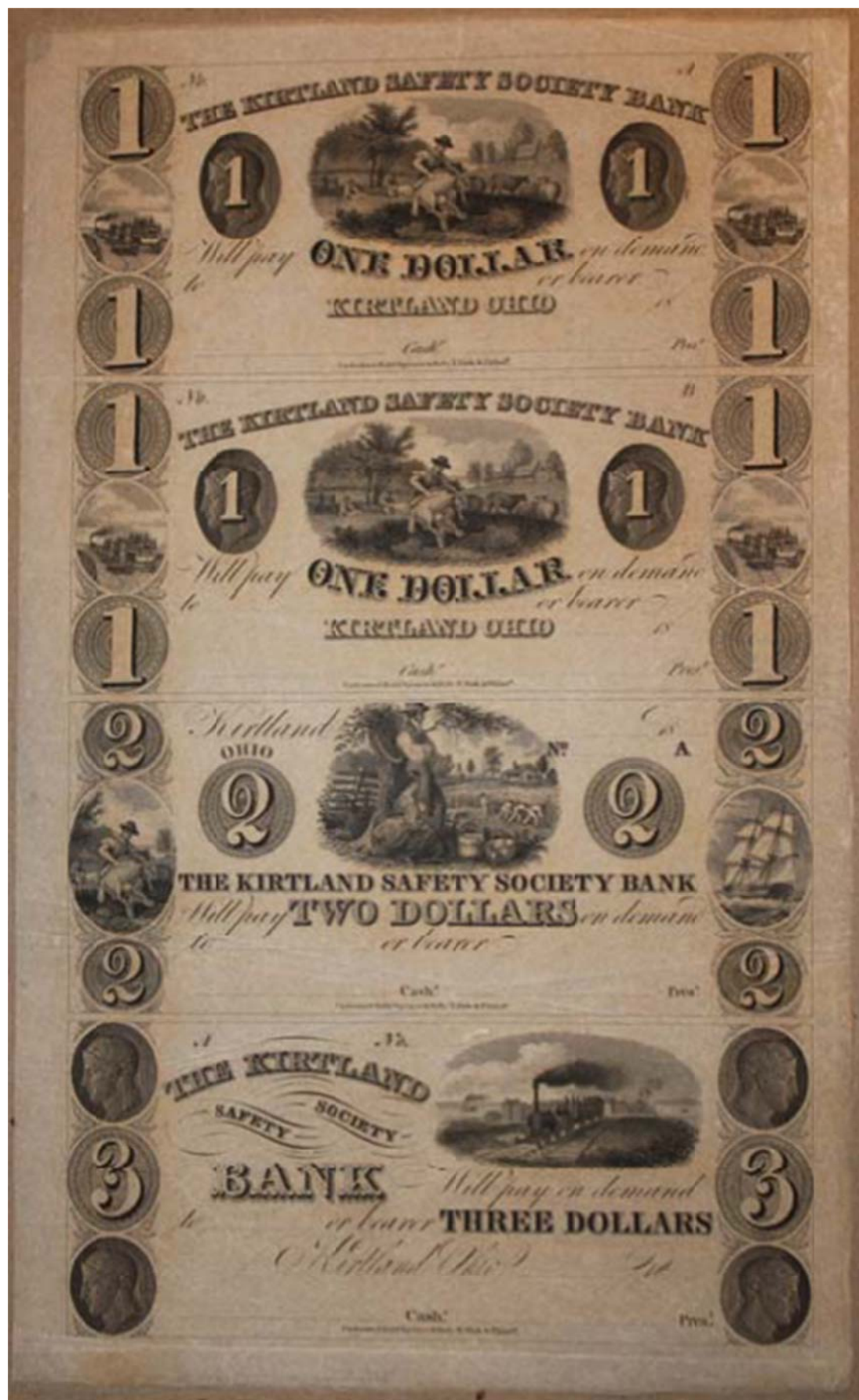
Banknotes were tracked then much as the Bureau of Engraving and Printing does today. Each note on a sheet can be identified as to the location it was located on the sheet by using the plate position letter. Because of this and the 550+ individual notes tracked for the Kirtland bank it can be confirmed that there were indeed only the four aforementioned sheets supplied. It is very fortunate that a complete intact set of uncut sheets has even survived. Although it cannot be calculated exactly how many of each sheet was ordered and no records of this nature exist it is very interesting problem to attempt to put together a simple history of what was ordered and how it was used. Scant documentation indicates that the Kirtland bank ordered \$200,000 face value of banknotes and possibly about \$70,000 may have actually been issued. Taking those two numbers into consideration the following might be an accurate number of what a bank this size might have ordered from the printer.



Shown above is the only image of a Kirtland \$50 / \$100 un-cut sheet of currency presently available. There are reports of additional sheets of this type and it is unknown how many may have survived.



Similar to the \$50 / \$100 sheet this is the other two subject un-cut sheet of Kirtland currency. These two sheets may be so-called proofs as their color is whiter and different than the 4-subject sheets of lower denominations. Other sheets are known to exist but I have not seen any sheets other than the examples illustrated.



V **5** **5** **V**

THE KIRTLAND SAFETY SOCIETY BANK
Will pay **FIVE DOLLARS** *on demand*
to **KIRTLAND OHIO**
Cash *Per*

5 **5**

V **5** **5** **V**

THE KIRTLAND SAFETY SOCIETY BANK
Will pay **FIVE DOLLARS** *on demand*
to **KIRTLAND OHIO**
Cash *Per*

5 **5**

V **5** **5** **V**

THE KIRTLAND SAFETY SOCIETY BANK
Will pay **FIVE DOLLARS** *on demand*
to **KIRTLAND OHIO**
Cash *Per*

5 **5**

X **TEN** **TEN** **X**

THE KIRTLAND SOCIETY
Bank Will pay **TEN** *dollars on demand*
to
Cash *Per*

10 **10**

To determine this, as I previously stated, I have been compiling a census of every Kirtland banknote whose existence is known through private sale, auction, or collectors who have shared their inventory information. Presently I have recorded 562 known Kirtland notes which have been compiled over the past decade as well as auction catalogues printed over the past 50 years. The following table separates these traced notes by denomination.

Denomination	Recorded Survivors
\$1	78
\$2	62
\$3	68
\$5	178
\$10	102
\$20	30
\$50	20
\$100	24
TOTAL	562

If you further break this down to the denominations contained on the four sheet configurations and using an estimate of 10% survival a rough approximation of the number of original sheets of each type ordered can be calculated.

Sheet Configuration	Existing notes from census	10% Remaining (x10) Of the largest number	Sheets Ordered / Based upon ~\$200,000 (x~3.1)
\$1-\$1-\$2-\$3 Sheet	39 / 39 / 62 / 68	~650 Sheets Used	2000
\$5-\$5-\$5-\$10 Sheet	60 / 59 / 59 / 51	~600 Sheets Used	2000
\$10-\$20 Sheet	51 / 30	~400 Sheets Used	1500
\$50-\$100 Sheet	20 / 24	~200 Sheets Used	1000

To explain the above table, refer to the top entry, the 1-1-2-3 sheet. There are 78 \$1's in the census and as there were two \$1's on this sheet. I split the known notes half to each plate position. (39+39=78) There is only one position for a \$2 and \$3 so the census numbers were directly placed into the chart. The same was done for the remaining sheets. (Note: \$10's existed on two sheets so in similar fashion to the \$1's their number was split) The table below utilizes the approximant number of sheets issued and breaks them down to their face value.

Face value of top position notes	Face value of 2nd position notes	Face value of 3rd position notes	Face value of bottom notes	Total face value of the sheet
\$650	\$650	\$1,300	\$1,950	\$4,550
\$3,000	\$3,000	\$3,000	\$6,000	\$15,000
\$4,000	\$8,000	-	-	\$12,000
\$10,000	\$20,000	-	-	\$30,000
GRAND TOTAL				\$61,550

The highest number of known notes for the 1-1-2-3 sheet is 68, referring back to the census of the number of \$3 bills in the census. Therefore if the survival rate in general was 10% you would have to multiply 68 times 10 which would give the figure of 680 original sheets. The total estimated face value of the Kirtland notes is over \$61 thousand. As mentioned earlier the amount actually issued in Kirtland Ohio may have been as high at \$70,000. Therefore it seems possible that the above figures, although a bit lower than \$70,000 might very possibly be close to actuality. Secondly if Oliver Cowdery did obtain \$200,000 in printed notes in Philadelphia (which is slightly more than three times the amount issued) the numbers for total sheets ordered would also be reflected by the table. I have rounded these numbers totals to even numbers because the likelihood of a bank ordering printed currency sheets would be that they would probably order in even numbers. What then possibly could have happened to the thousands of sheets not issued? No one knows for sure but there is a persistent rumor that they are still in possession of the Mormon Church tucked away in their archives. More than one person has stated that they have heard of stacks of unused Kirtland notes being seen years ago in the Church archives. Just rumor and conjecture but it makes for a very interesting story.

The figure of 10% surviving notes may sound like a high estimate, however due to the fact that many notes were not issued and hundreds were re-issued in Salt Lake City 12 years later, most were probably not destroyed as with many banks. Secondly, the Mormon pioneers had a strong tendency to save items of history as keepsakes to have and pass down to their children. Thus when you see that my simple census of surviving notes done over a 10 year period has amounted to well over 550 individual notes and compare this to other private banks of the period it is indeed a much higher survival rate than the norm.

I have attempted here to present a slightly different side of bank operations in the early 19th century. The survival of a complete set of intact un-cut sheets from a single bank and to some degree the possible scenario of what was ordered and how it was used sheds additional light on the process of how banks obtained their banknotes. The numbers presented here are a rough estimation but I believe could very well be typical and close to accurate. Banks during this period seldom kept records other than approximations and they were very crude except for actual dollars and cents ledgers. Most of what was recorded has long since been lost to history.

One additional note regarding Kirtland un-cut sheets is the possible existence of a 1-1-2-3 sheet which has been signed. Presently the only known signed sheet is held by the Church and is also pictured in my book. Time will tell if this sheet surfaces.

CHAPTER 6

Eric P. Newman Scrip

RARE SCRIP FROM UTAH

Featuring Items from Eric P. Newman

Douglas A. Nyholm

Every few years a major collection will come forth with some very special rare and desirable items as were offered in the recent 7th installment of the Eric Newman collection by Heritage Galleries. Eric Newman, now 104 years old is in the process of selling his entire collection unreserved at auction. Both the sixth installment earlier this year and the seventh contained some extraordinary gems from Utah. There were 46 Utah items in this sale while the previous auction contained 30 for a total of 76 lots from Utah. Several years ago the John J. Ford auctions sixth installment contained 121 Utah and Mormon items, while the other notable collection, that of the Schingoethe's also contained dozens of special Utah items.

While comparing one auction to another is difficult as they all contained rarities, however the latest offering from Newman had the largest number of totally unknown items available. Newman's earlier auction contained a grouping of Kirtland banknotes of which all different types and denominations are presently known. The most recent Kirtland discovery was an eighth different signature combination and presently there are rumors that a signed uncut sheet is known, but the real story here is about the Storehouse and Mercantile scrip. These items have survived in much smaller quantities and are much rarer than the mainstream Kirtland banknotes. Many of the mercantile scrip have survived by only a handful of known specimens. This literally means that for many issues you can count the number of survivors on the fingers of one hand. There are a few exceptions but even these are rare and unknown to many collectors except for those who avidly seek after them. The collectors who do collect Utah scrip are few but as can be shown by the prices realized in this auction they are very competitive and place strong bids to acquire these rare notes. What set the Newman auction apart from the previous auctions is that there were no less than six unique items for sale.

Those items which have not been previously described or previously offered at auction always create excitement at auction as well as headlines. In addition to the six unique items there were also a number of items almost as rare which have not been available for over 50 years. Unique items occasionally come to market every few years and whether they are just tightly held in old-time collections or recently discovered is just a matter of chance. Similar items many times are unknown from banks issuing National Currency as it seems that most recent discovery pieces are paper currency. The upcoming PCDA auction to be conducted by Lyn Knight contains three such pieces of National Currency highlighted by the unique Rhyolite Nevada specimen. Since the publication of my book on Mormon Currency in 2010 there have been just 3 or 4 new and unique Utah items discovered. I do believe that in the future more will trickle onto the market probably not from major collections, but onesies or twosies that have long been hidden away or lost in someone's personal holdings who knows nothing in regard to their rarity. Who knows, there may even be additional items to come forth from the Newman holdings of which all have not crossed the auction block yet. A large number of Eric P. Newman's collection was acquired in the early 20th century, much via private sale and therefore no auction records exist. This is what numismatics is all about. Definitely everything is not known even in 2015!

Co-op Scrip and Mercantile Scrip

In the Oct 1865 Church conference, Brigham Young announced that the Saints needed to help one another. 'Let every one of the Latter-day Saints, male and female, decree in their hearts that they will buy of nobody else but their own faithful brethren, who will do good with the money they shall obtain. I know it is the will of God that we should sustain ourselves, for, if we do not, we must perish, so far as receiving aid from any quarter, except God and ourselves....We have to preserve ourselves, for our enemies are determined to destroy us.'

The first LDS cooperative institution was founded in 1864 in Brigham City under the direction of Lorenzo Snow of the Quorum of the Twelve. Initially this town's name was Box Elder which was later changed to Brigham City. This cooperative was so successful that it served as a model to other co-ops to come.

Elder Snow wrote in an 1875 letter to President Young that his main objective for the cooperative movement was "to unite together the feelings of the people by cooperating their interests with their means and make them self-sustaining according to the spirit of your teachings and to make them independent of Gentile stores."

Some of this co-op and mercantile scrip was a centerpiece of the Eric Newman collection. Due to the large number of pieces it is clear the Mr. Newman had a significant interest in Utah scrip. Other than small bits of information, very little specific information is known about these notes and their issuers other than what is individually printed on them. During my years of research most co-op's which issued scrip has resulted in very little regarding their operations or issuance of scrip and tokens.

The "Brigham City Mercantile & Manufacturing Association," for which several very rare notes are known including two in the Newman collection, was the first of the Co-ops to open in the Utah Territory. It was established in 1864 under the direction of Lorenzo Snow. Snow would later become President of the Church of Jesus Christ of Latter-day Saints.

Almost everyone in the Territory was poor, and the Co-ops allowed them to own shares which eventually helped them achieve prosperity. Part of the workers wages were also paid with scrip from these Co-ops. As a result there was an explosion of Co-op's in the Territory, many of which issued scrip. Some issued tokens as well.

Several co-ops also operated in Idaho and Arizona. There were hundreds of co-ops operating as well as mercantiles, various stores, ZCMI locations and several organizations operating under the auspices of 'United Order' establishments.

There are differing ideas as to which and how many of these establishments actually issued scrip, either in the form of paper currency, or tokens. Tokens usually were issued in metal but paper tokens, usually thicker in the form of heavy card stock, were issued both in round and rectangular sizes. It is also important to note that various issuances by these establishments included both paper and currency. As to the differing ideas, some experts familiar with these stores believe that virtually all, at one time during their existence, issued some form of scrip.

Others indicate that this is probably not the case, as a large number of organizations have no record of doing so, nor are there any known surviving items, if they did issue some form of scrip. The correct answer is probably somewhere in between, meaning that for many who issued scrip, all may have been lost or destroyed. Luckily several items have come to the surface recently in most part due to several recent auctions none the less is the Newman foundation. There are most likely a number of these mercantiles who never issued anything.

To describe what is known, below is a list of types of establishments known to have issued scrip.

- Co-ops – Indicated by the title of Co-op on their issuances.
- Mercantiles – Essentially indicated by the title of Mercantile
- Stores – Establishments which neither indicate Co-op or Mercantile
- ZCMI – Indicated as a ZCMI establishment (Zions Cooperative Mercantile Institution)
- United Order – Indicated as such

Brigham City Cooperative Mercantile and Manufacturing Institution



Brigham City Home Products 10c

Hammered for \$8212.50

This is the finest known of several.



Brigham City Co-op 5c

Hammered for \$8212.50

Unique for the type

The two notes from the Brigham City Co-op shown here are wonderful additions to a very small surviving population of scrip from the first Co-op to issue scrip in the Utah Territory.

The 10c item entitled 'Home Products' adds to a very small number of similar notes known, most likely not to exceed five specimens.

The 5c note is a here-to-fore unknown design type from Brigham City. Both are hand signed by the same secretary and are two of the rarest notes issued in the Territory, again, from the first organized Co-op.

The settlement of Brigham City began in 1851, originally called Box Elder due to its proximity along Box Elder Creek. Renamed Youngsville and finally named Brigham City in 1855.

The co-op was initially organized in October of 1864 consisting of four stockholders including Lorenzo Snow, with a total capital of about \$3000. The co-op eventually consisted of 34 industrial branches including a tannery, woolen factory, butcher shop, livestock and many others.

The employees were paid weekly by two different kinds of paper money. The paper money or checks as they were called were printed on strong paper in the form of 'Due Bills' and created in denominations from 5c to \$20. Specific denominations were probably 5c, 10c, 25c, 50c, \$1, \$5, \$10, and \$20. Thousands were probably issued for most denominations but survival rates are very low. The surviving bills cover only three denominations, and of these, only a very few survived. This constituted the bulk of currency which circulated in Brigham City at the time.

The co-op failed in 1877 due to a devastating fire in the Woolen Factory. This was followed by an excessive federal tax assessment on co-op scrip in 1879 which ultimately crippled co-ops. Most of the co-ops holdings were sold off to private individuals over the next few years.

Provo Scrip

Provo Co-op East Store \$5.00 -
\$8,225.00

The Provo 'East Store' note is also unique and is interesting in the fact that the design is completely unlike any other Utah scrip.

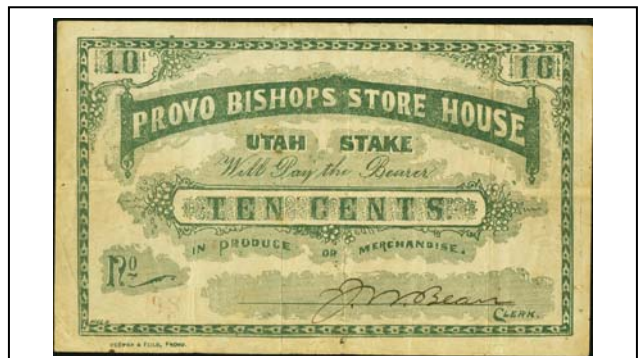


Provo was one of the first LDS cities outside of Salt Lake City. It was settled in 1849. During the "Mormon Insurrection" in 1858 thousands of Saints moved to Provo. The war, which never happened, caused most to move back to Salt Lake City shortly thereafter.

A later type of Provo co-op scrip was identified as "West Branch" which was known prior to the Newman sale. It is unknown what the differentiation actually indicated other than there may have been an East location which existed as I wrote in my book in 2010. At the time it seemed unlikely that each would have issued scrip, and it was just another mystery to be solved. It now appears now that the mystery is solved. There was indeed an East location and they did in fact print their own unique scrip.

The "Provo Bishops Store House" is a completely new title not previously known. Interestingly, there were also two National Banks which issued currency in Provo and presently neither bank has any reported notes which survived.

Provo Bishops Store House 10c — \$11,750.00



Peoples Emporium 50c - \$9,400.00

Yet another unique item from the Peoples Emporium in Provo with a face value of 50c.

With a serial number of 558 there were obviously hundreds issued with only this specimen presently known.

The hammer price for this unique item was \$9400.00



Spanish Fork Co-op

The Spanish Fork co-op was the second to open in the territory, after Brigham City. Operations began in December 1866. This co-op was still in operation in 1935 with \$140,000 in capital. John Moor was the first Secretary of the Spanish Fork co-op and signed some of the paper currency. Newman's note was also signed by him as Treasurer.

Earlier scrip was signed by Jos. E. Wilkins which was issued prior to 1896. This can be ascertained by the printed location indicating 'U.T.' (Utah Territory). This co-op also issued tokens. Early scrip indicating Utah as a territory from any issuing facility is quite scarce and highly sought after by collectors.



Spanish Fork Co-op 15c

Hammered for \$11,162.50

This is a newly discovered denomination.

In regard to scrip in Utah ZCMI was a very prominent issuer of both scrip and tokens.

Zion's Cooperative Mercantile Institution. There were eight locations in Utah associated with the ZCMI organization, all apparently did not issue scrip but survivors are known from Salt Lake City and Logan.

Another note shown here from the Logan Branch of the Z.C.M.I. is also a newly discovered unique piece for its design. It is also a relatively late dated item from Feb. 1, 1894. This unique item also sold for a record price for a Logan Z.C.M.I. scrip at \$9,400.00



MORMON CHURCH ORGINAZATIONS ISSUEING SCRIP

Name / Type	Physical Descep./Color	Years Issued	Locations	Known Denominations
“The Presiding Bishop”	Perforated coupons with multiple punch cancels. (Tan)	V. Rare 1887	Salt Lake City	50¢ , \$1, \$5, \$10
“Bishops Office”	Small multicolored coupons issued for produce except of a unique Pink 10¢ coupon for meat. (Brown, Rust, Green, Pink)	V. Rare (?)	Salt Lake City St. George Logan (Unique)	5¢, 10¢, 25¢, 50¢, \$1
“General Tithing Store House”	Printed scrip for meat and produce. Green for produce, tan for meat. Produce overprints on meat coupons exist.	1889-1898	Salt Lake City	5¢, 10¢, 25¢, 50¢, \$1
“Bishops General Storehouse”	Various size printed coupons. Colors used are gray, brown, rose, and pink which vary by denomination	1896-1898	Salt Lake City	5¢, 10¢, 25¢, 50¢, \$1, \$10
“Bishops General Store House”	Red coupons for meat, blue coupons for produce. (cancelled and un-cancelled notes exist)	1898-1906	Salt Lake City	5¢, 10¢, 25¢, 50¢
“St. George Stake Tithing Store House”	Yellow	4 known (1891 & 1900)	St. George	10¢, 5¢
“St George Storehouse”	Yellow	V. Rare (1901)	St. George	5¢, 10¢
“Sanpete Stake Tithing Store House”	Pink	V. Rare (1894)	Manti City	5¢
“Cache Stake Tithing Store House”	Pink	V. Rare (1897)	Logan	5¢
“Logan Storehouse”	Purple	Rare (1901)	Logan	5¢, 10¢, 25¢
“Provo Storehouse”		Rare	Provo	

The above table shows the different types of scrip issued by the Mormon Church. All are uncommon or rare except for the three types highlighted in green.

The Cache Stake Tithing Store House shown here is the first offered at public auction. . It sold for an astounding \$15,275.00

The only other known example is a black & white photo in Al Rusts book on Mormon Currency



This Sanpete Stake Tithing Store House 5c note is also virtually unique. As with the Cache note above the only image known is also a Black and white image in Rusts book. It sold for a record

\$22,325.00



This 10c note from St. George Stake Tithing Store house is now known by 2 others. One in your editors collection and one which has been laminated by the Church and is on display at the Church Museum. It also set a record price.

\$16,450.00



Pictured here are all three of the rarest types of Utah scrip. The 'Stake Tithing Store House' title is only known for these three locations, Logan, Manti, and St. George. Any denominations other than 5c and 10c are presently unknown. It would seem likely that there were other higher denominations printed and issued but unfortunately so far none are known.

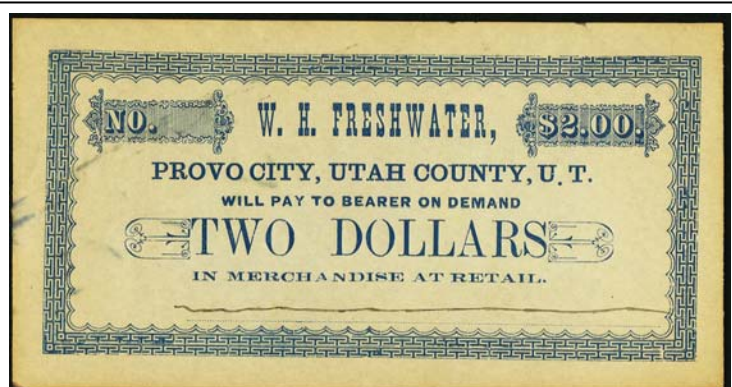




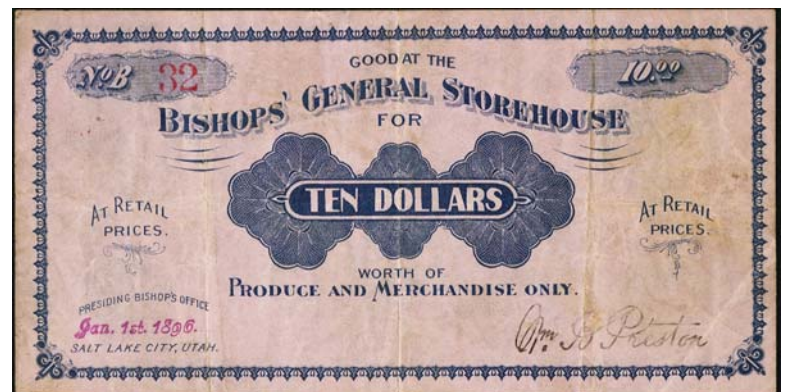
The J. Chipman note shown here is quite possibly the only known intact note from this rare American Fork Mercantile. A previous item is known with approx. 1/4 of the right side of the note torn off and missing, and it sold for \$1725 in the Ford sale!

This fully intact note hammered for \$5875.00 and quite possibly could be unique as such.

This is a new and unique denomination from W.H. Freshwater mercantile in Provo. Other known varieties are listed in Rusts book for 25c and \$5. Both are very rare, possibly unique and pictured only in black & white. Similarly the signature line on those notes as well as this one are a straight line. This possibly may have been a cancellation. Very little is known about this merchant. The note shown here sold for \$7050.00.



High denomination scrip from Utah is extremely rare. Even storehouse notes of a \$1 denomination are rarely encountered let alone this amazing \$10 denomination from the Bishops' General Storehouse. As described in the auction catalog the only other known specimen resides in the Bob & Carol Campbell collection. It sold for an amazing \$25,850.00 which was the highest priced Utah Item in the sale.



These smaller sized Bishop's Office coupons are also extremely rare. There are three locations known to have issued this type –

- Salt Lake City
- St. George
- Logan

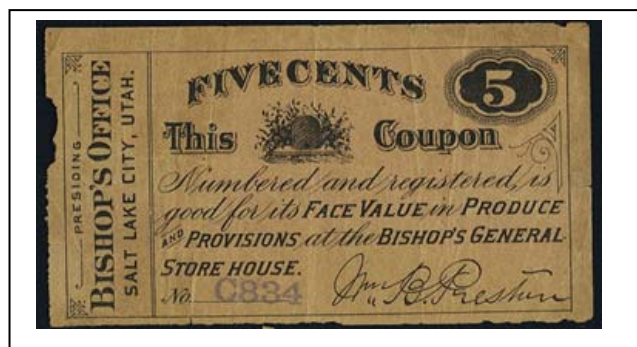
No complete denomination set of both produce and meat from a single location is known to exist. However, by observing notes that are known to have survived, it is a fairly safe assumption that each location probably issued five different denominations for each, produce and meat. It is doubtful that any denominations were issued in amounts exceeding \$1 for this type. Each denomination was printed in a different color and although similar, meat and produce of the same denomination were slightly different in color.

When observing the serial numbers, it is apparent these too were issued in large numbers. They were most likely destroyed after redemption, which attests to their extreme rarity.

Coupons in the Newman collection were issued by both Salt Lake City and St. George. A unique example of a 25¢ coupon is known for the town of Logan. All three locations follow the same color coding for denominations.

It is interesting that beginning with this issue, the type of goods available was separated by wording indicating “Produce and Provisions” or “Meat.” The central vignette also varied with the type, a cow for meat and a beehive for produce and provisions.

Unfortunately, none are dated so the exact dates of this issue are not known but it appears that they were of a very early issue.



There was a number of Presiding Bishop's scrip in the Newman sale.

Denominations are known in the amounts of'

- Five Cents
- Ten Cents
- Twenty-five Cents
- Fifty Cents
- One Dollar

Denominations larger than \$1 are unknown and were probably never printed or issued.

Additionally this type of scrip is known for three locations.

- Salt Lake City
- St. George
- Logan (Possible unique)

Other locations were possibly issued.

It also appears that these notes were possibly torn from a booklet from the left side. If so, what a find it would be for a complete or even partial booklet to be discovered.

Prices realized for the above pictures items were \$3760.00, \$2232.00, \$2285.00, and \$2585.00.



A single piece of interesting holographic paper with the signature of Brigham Young actually sold for a bargain price. This was a check from the 'Utah Southern Railroad Company' in the amount of \$800.00. This item hammered for \$446.50!

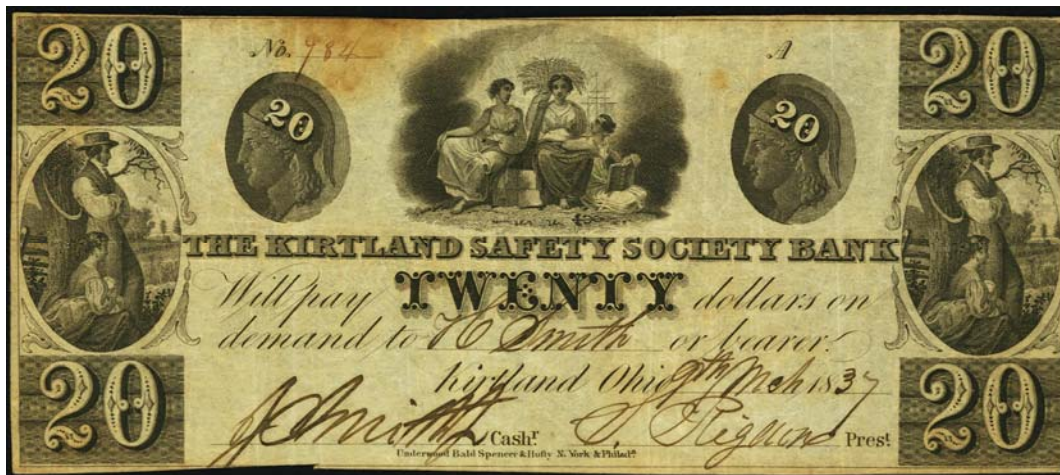
On the above check you will notice a place to attach a 'Revenue Stamp.' These were used occasionally in Utah but unlike their widespread use in the eastern U.S. very few documents issued in Utah actually include a stamp.

Holographic documents such as this are avidly collected especially items with prominent signatures such as Brigham Young's.



One other item included in the Newman sale, one was a \$2 Great Salt Lake City note. Although not unique like the previously mentioned items, this \$2 note is quite scarce and sold for a record price of \$11,162.50

This type of currency is among the most colorful items issued in the territory by the Mormons. It is interesting to note that the title shown on this note indicated 'The Great Salt Lake City' corporation. This was the original name for current day Salt Lake City. The word Great was dropped in 1868.



Not to be left out was a single Kirtland Safety Society Bank note. The scrip previously mentioned for the most part sold for record prices or near record prices. It would seem like collectors have finally understand the history, rarity, and desirability of these notes. Kirtland notes obviously have been in the forefront for years and are still highly desirable and collectable. However my census contains well over 500 Kirtland notes which take them out of the scarce or rare category except for a few special notes.

Kirtland \$20 notes are a scarcer denomination and this item graded a VF-30. Recent sales of similar \$20 notes between 2008-2010 sold in the range of \$7000-\$9000. This note had a pre-auction estimate of \$4-\$8k. The final hammer was \$3,172.00. No, Kirtland notes are not dead but there has been a correction to their value.

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AND THE ASSOCIATED ERIC P. NEWMAN COLLECTION / PART VII.**

CHAPTER 7

New Discoveries

Mormon Currency Update

April 2016

Douglas A. Nyholm

Since the publication of my book on Mormon Currency in 2010 there have been a few new discoveries and items which have come to the numismatic marketplace. Al Rust stated that after the publication of his book in 1984 he thought that since it was the first major work on the subject that it may be likely that significant discoveries and new items coming to market could be significant. This did not happen then nor has it occurred in the past 6 years. There has been a trickle of new items and information with them the only major exception being that of the recently disbursed holdings of Eric P. Newman. Mr. Newman is now 103 years old and has been collecting longer than most of us have been alive. Subsequently, a number of items that were in his collection have been off the market and essentially unknown for almost 100 years. During that period of collecting many items were never documented well or even photographed unless it was a famous item. These items as well as others are documented in this supplement. I firmly believe that still other long forgotten or unknown items will continue to trickle into our hobby but for now this, in addition to my original book is all I know of at this time. If anyone reading this is aware of additional collections or items I would greatly appreciate in hearing from you in order to document the history of Mormon coinage and currency for posterity's sake.

This supplement will closely follow the sequence and chapters of my original book. Some topics have remained unchanged since 2010 while other sections that have experienced changes and new items will be documented here. Additionally, there were a number of pictures in my book which were never observed directly by myself and have now been either sold or come to market during which I was able to acquire a color or high resolution picture.

I have also written several articles which have been published in the numismatic press on several topics which have been incorporated into this supplement.

Kirtland Banknotes

New Signature combination



The above note came to market and was auctioned shortly after the publication of my book. I documented seven different signature combinations in my book and was surprised to see this totally new set of signatures, that of P. P. Miller / A. Nichols. I have extensively researched these names and have come up with a couple of possibilities but have not definitively identified either of these signers. One obstacle is the relatively common nature of the last names and only first initials to further identify them. Also, the note is dated with the late date of June 19, 1837 which is after the demise of the bank. Technically the Kirtland bank was on the books until the fall of 1837 but there were no banking activities that occurred after march 1837. One supposition is that this was a remainder which was signed by an individual or individuals in order to pass the note which would have been considered bogus. Another possibility would be that someone with connections to the bank also attempted to issue a note for whatever reason, or it is a legitimate note with two signers somehow connected to the bank. Unless something shows up we may never know who P.P. Miller and A. Nichols are.

KIRTLAND REMAINDERS



Unsigned remainders were known during the writing of my book but the only note pictured was the \$10 denomination. Recently, several \$5's have come to my attention and one is pictured here. Additionally during the interviews conducted while writing my book it was reported that remainders existed of multiple denominations of Kirtland notes which also indicated the possibility of remainders existing for all denominations. So far I have only experienced a \$5 and \$10, which by the way, are the most common denominations.

Gold



#



Reported Weight of Mormon Gold Coins

1849	\$2.50	-	3.66 to 3.79 Grams	(56.5 - 58.5 Grains)
1849	\$5.00	-	7.206 to 7.354 Grams	(112.2 - 113.5 Grains)
1849	\$20	-	28.8 - 28.89 Grams	(444.5 - 445.7 Grains)

1850 \$5.00 - 7.083 - 7.19 Grams (190.3 - 111 Grains)

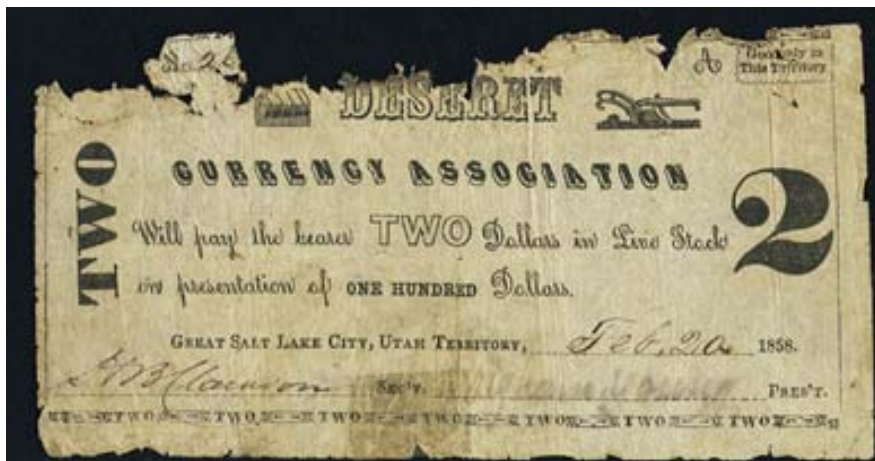
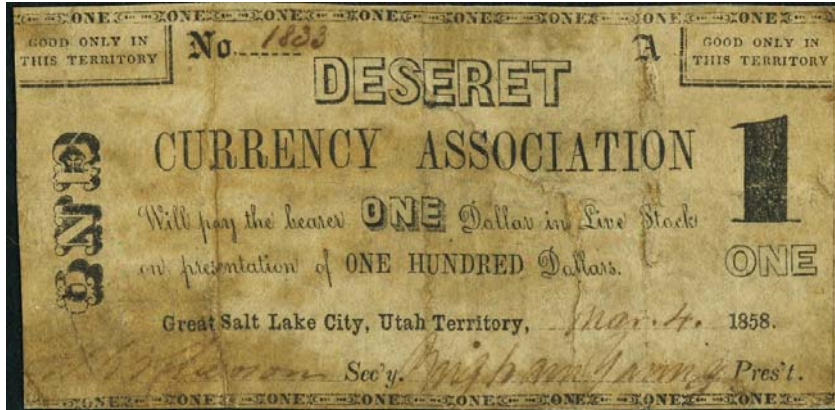
1860 \$5 - 7.9 Grams (121.9 Gains)

At the CSNS convention held in Chicago in April of 2014 an almost complete set of Mormon gold coins were sold by Heritage. The set included several of the finest known coins including a rarely offered \$10 coin. The only coin missing was an 1860 \$5 coin. Several world records were also set. A description of the lots offered and prices realized is shown below.

Coin	Grade / Service	Lot #	Sale Price	Notes
1849 \$2.50	NGC AU-58	5451	\$64,625	Finest known MS-63
1849 \$2.50	NGC MS-62	5452	\$111,625	Finest known MS-63
1849 \$2.50	PCGS MS-63	5453	\$235,000	Finest known
1849 \$5	PCGS AU-55	5454	\$76,375	Finest known MS-61
1849 \$10	NGC AU-58	5455	\$705,000*	Tied for finest known
1949 \$20	NGC MS-62	5456	\$558,125	Tied for finest known
1849 \$5	NGC MS-61	5457	\$76,375	Finest known

* World record for a Mormon gold coin

Deseret Currency



Although no new discovery items in regard to Deseret Currency have been forthcoming there have been several previously unknown specimens that have come to market in addition to those previously available. As all of these first type of notes are significantly rarer than the type 2 notes I have pictured two of them here. The \$2 denomination which is significantly damaged has been certified by PMG and should make a welcome addition to a budget minded collector. It is the earliest type containing the actual signature of Brigham Young.

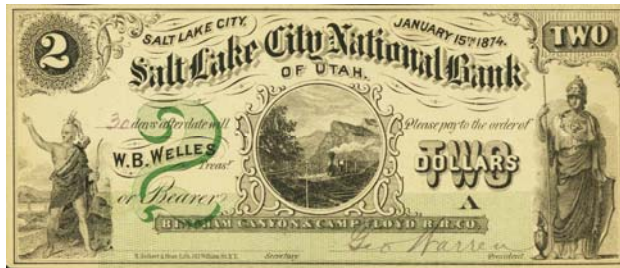
Other SLC Currency

Salt Lake City National Bank

Shown on the next page is an amazing set of currency from the Salt Lake City National Bank. This set came from the holdings of Eric P. Newman and were catalogued as 'Proof' by Heritage. There is also an amazing pencil written note on the right edge on the back of the \$1 and \$10 notes. It had the price written as \$10.00 and dated 1908. Heritage also stated that they have a pedigree tracing back to the Chapman Brothers and the Chambers sale. It is unclear if the \$10 price was for a single note or the entire set. I tend to believe it was for the set.

Also attesting to their possible Proof status is that the typical bright red serial number is missing on all of the notes instead a handwritten number 30 which is present on all denominations. There is also a signature on the right of Geo. Warren who has not been associated with any of the previously known notes of this type. Apparently very few of these notes were ever issued and a large percentage of surviving notes have false or bogus signatures, possibly in an attempt to pass them at par. Most also have single digit or two digit printed serial numbers with the highest observed well under 200.

A final note, the \$3 denomination is the rarest of the five with only a black and white image previously available.





Still another previously unknown note to come forth from Eric P. Newman is this apparent Proof note from William S Godbe in the denomination of \$1. There are known notes of the \$2 denomination with are also apparent Proofs with hole punch cancels. To date there are no signed or issued notes known. Very little is known regarding either the \$1 or \$2 notes or the bank other than it was located in Salt Lake City. They were also printed prior to 1868 when the word “Great” was dropped from the name Salt Lake City. Noted on the note was G.S.L. City, Utah.

Shown below is a picture of the previously known \$2 note.

The two items shown above have come to light since the publication of my book. The picture of the \$5 token is of similar design of previously known ZCMI tokens however it is unique as it was struck in steel. All previously known ZCMI tokens were all struck in brass or aluminum.

The 10c scrip from the Logan Branch of ZCMI was known and pictured but only in black and white as I was unable to observe an actual piece or acquire a color image. As it was a goal when writing my book I wanted to include a high-res color image of everything which was known at the time. This just fills in one of those items and also attests to the extreme rarity of some of the Mormon items, especially scrip.

Co-op & Non Co-op Scrip

Following in this section are a number of scrip notes which were either not known at the time of publication of my book or are improved high resolution pictures of notes that in many instances were depicted only in black and white or single sided.



New Color picture of this note which was offered in April 2016 by Stacks. This note sold for a reported \$10,000. Collectors are becoming more aware of the rarity and desirability of these Mormon scrip notes as also show by the amazing prices realized by the Newman auction. This note was previously known and a black and white of the face wash shown in my book. The picture of the Mormon Temple on the reverse further increases the desirability of this note.



Previously only known specimen was the torn item. An intact example recently came to light and sold for the price of \$5875. The fragmented note, which the unique at the time sold for over \$3500!



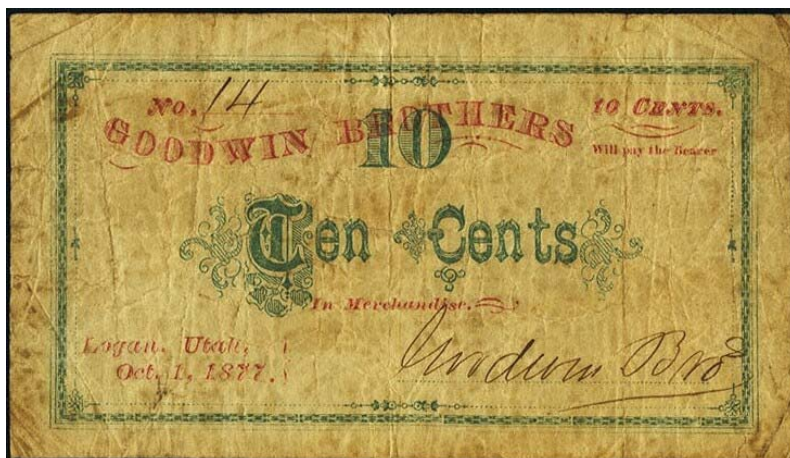
This is also a new item from Provo which has never been known to have appeared at auction previously. The number of items from Provo nearly doubled from the Newman auctions.



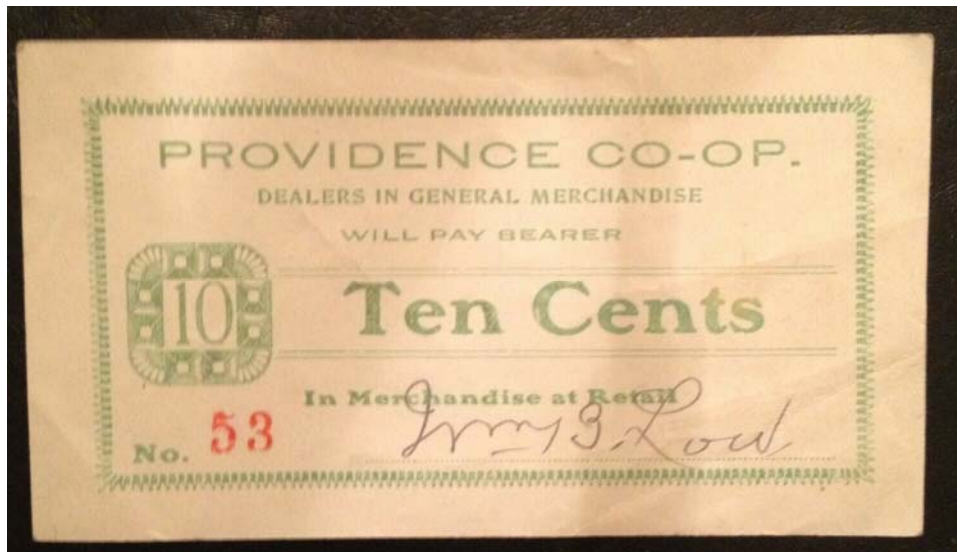
Newly discovered Idaho scrip from Paris entitled the Bear Lake Mercantile Co. This item adds one additional Mercantile from the state of Idaho which has a small number of items known. Most of the items in this section of Co-op and Mercantile titles are either one of a kind or so rare to have such a small number of items known that it would be a false statement to say that the survivors could be counted on the fingers on one's hand.



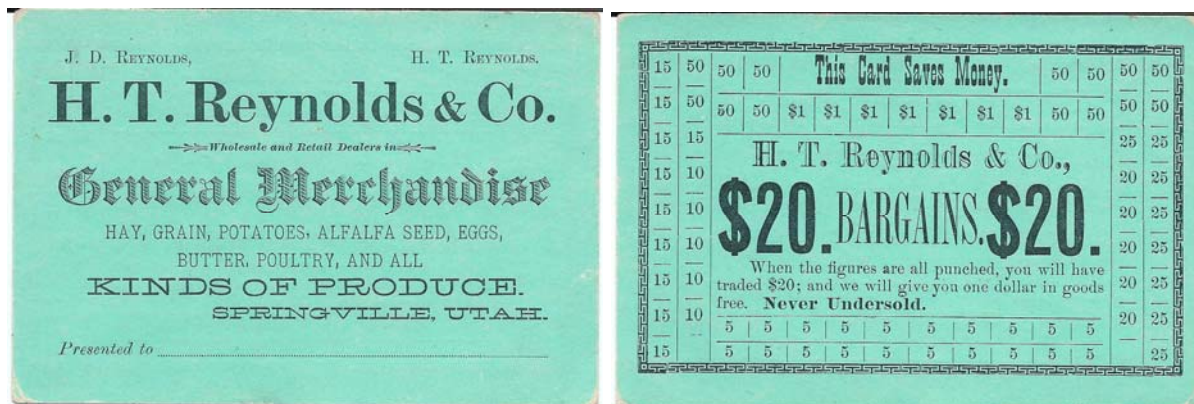
Scrip from the Spanish Fork Young Men's Co-op is known in two previous denominations. With the arrival of the 5c note, which is possibly unique it adds a third denomination. I have surmised many times that of the many Mercantile sane Co-op's known to have printed scrip that many denominations have been completely lost to us but now and then a unique denomination will appear as is the case with this note. I also feel that most of these establishments printed scrip in 5c, 10c, 25c, 50c and possibly even \$1. As has also been seen the 15c denomination is far from unique and may have also been issued by multiple additional establishments. The survival of the lower denominations is understandable since 50c or a \$1 would have been considered a sizeable amount not to spend at the time.



Still another rare and possible unique piece of scrip from the Goodwin Brothers store in Logan. Pictured in my book were black and white images of two items from the Goodwin Brothers, a \$1 and \$2 note. This is a colorful and attractive piece of scrip from a known issuer which has had hardly anything available for collectors.



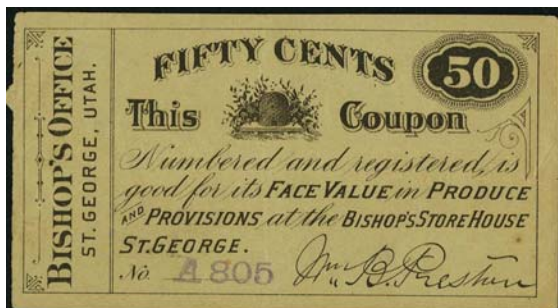
New Item from Providence found in a Bible and reported to me that it was almost lost to collectors as the owner was cleaning out storage and ready to toss several boxes of old books. I have spoken to many old book collectors and surprisingly virtually none of them ever reported finding something special tucked in and old book. I would have thought old books would be a prime hunting ground for such items.



This is an undated and previously unlisted from H.T. Reynolds & Co. located in Springville Utah. These punch type cards were used for not only the first Bishops storehouse scrip items but

also used well into the 20th century. Although not indicated I suspect that this item may date to the early years of the 20th century.

Bishops Storehouse



Pictured elsewhere in this supplement are these early types of Bishop's Office coupons. Actually, quite a few of these have come to light in the past several years but at the time I wrote my book in 2010 they were quite rare. So far the issuance is from Salt Lake City, St. George,

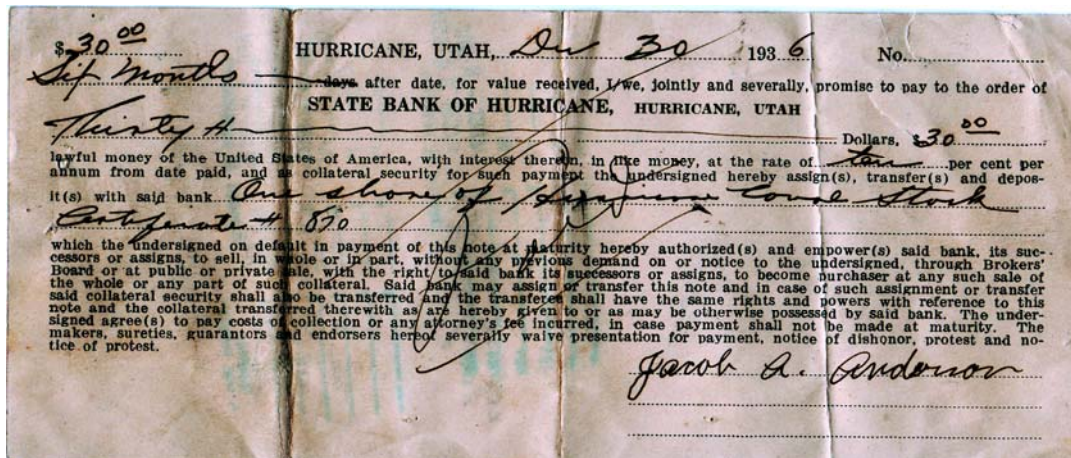
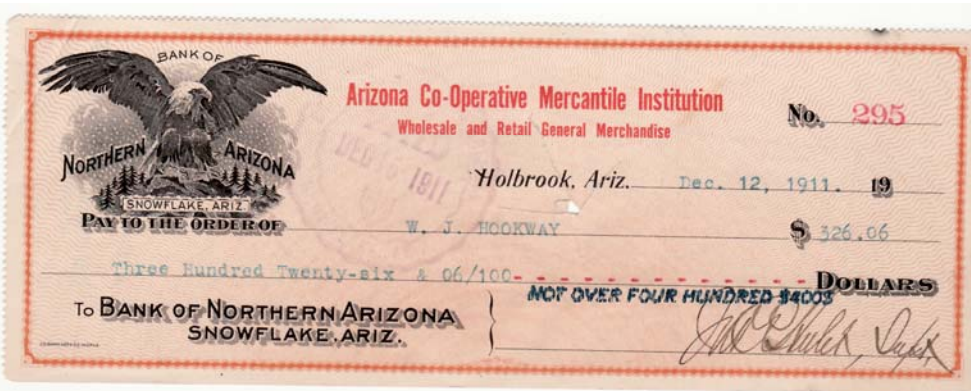
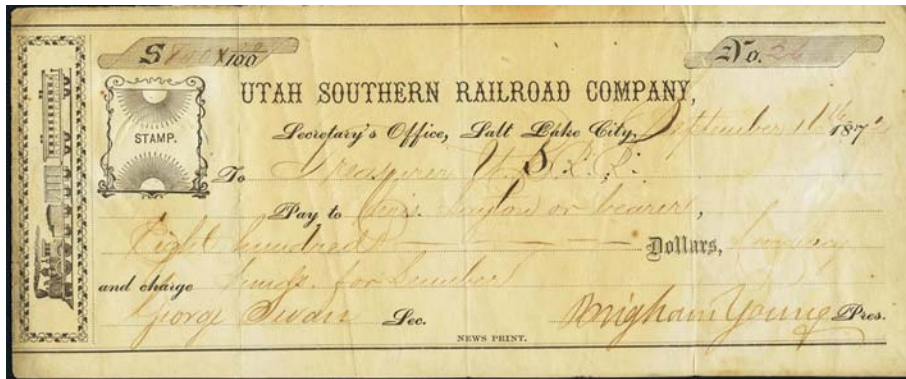
and a single note from Logan. In comparing these coupons and I say coupons as they now appear as though they were issued in booklet form and individual coupons were removed and used as desired. If you look closely it appears that they were attached by the left edge, possibly by perforations and individually removed as necessary. It would be an amazing find if an original booklet was ever discovered no matter if it had any intact coupons remaining or not.



These relatively common red and blue Bishop's Storehouse notes were discovered in a collection in Arizona. Both are original packs with 100 consecutive numbers. I was told during my research that these existed by the shoebox full in the 1960's and 70's but most have long been dispersed. During that time it was the practice of the Church to trade and distribute some of its holdings with a goal of possibly trading for something they did not have. These notes were the unused remainders when their use was discontinued and all were stamped with a bold 'CANCELLED' mark. This was done to render them worthless and unusable.

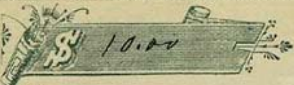
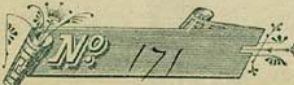


The two notes from the Logan Storehouse represent first, the 10c note as a newly discovered denomination and second, the 25c note was only pictured in my book by a face view. Salt Lake City was definitely the most common location which issued various types of 'Storehouse' scrip while all other locations can be considered scarce if not downright rare. Again the 10c note indicates that for many locations of which only one or a two denominations that are known the likelihood of additional denominations are very possible. It is only a matter of chance and survival that what survived did and hopefully as years pass additional discoveries will be made.

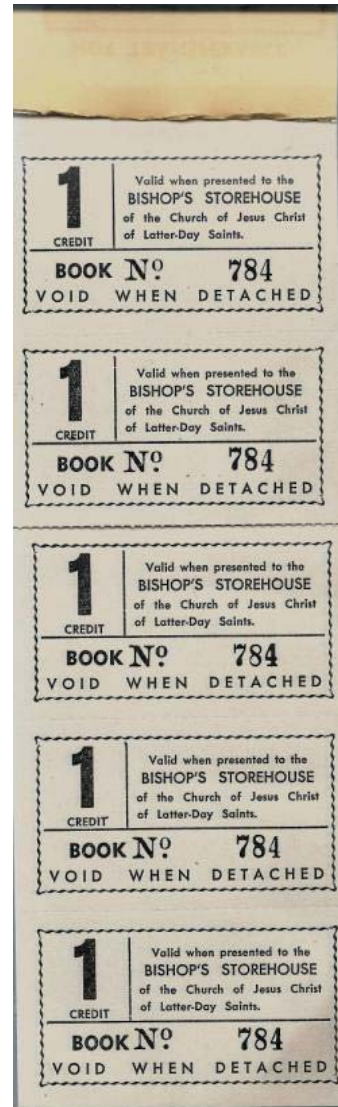
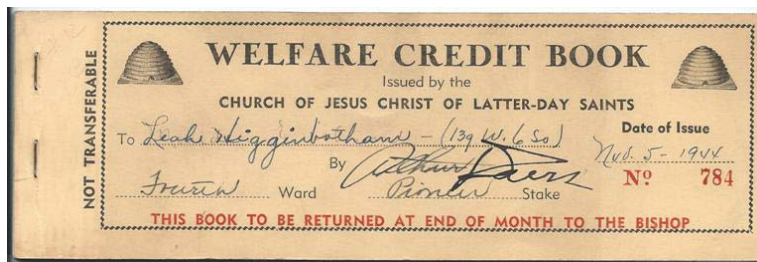


Holographic Docs

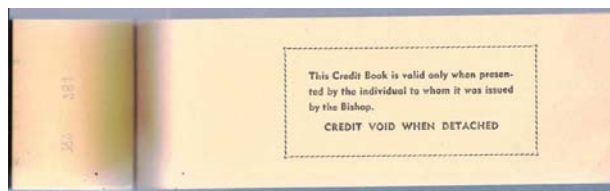
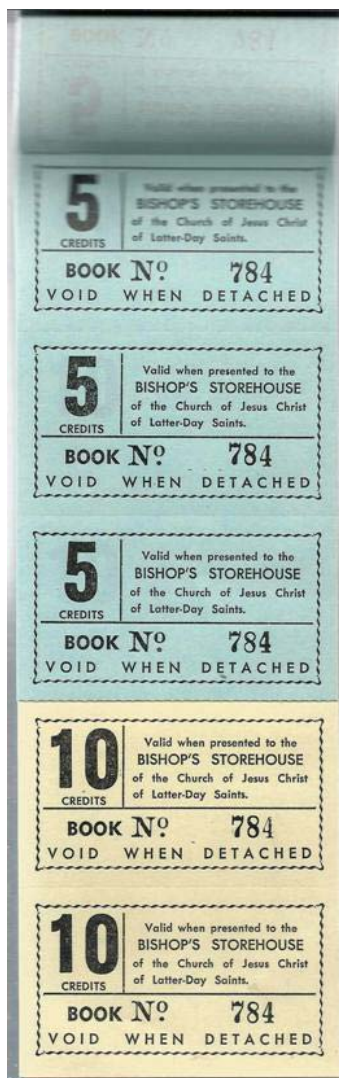
Pictured here and the following page are several noteworthy Holographic items which have recently surfaced. There are others but when it comes to this type of collectable the list is almost endless and encompasses virtually every city and organization not only in Utah but many from Arizona and Idaho as well.

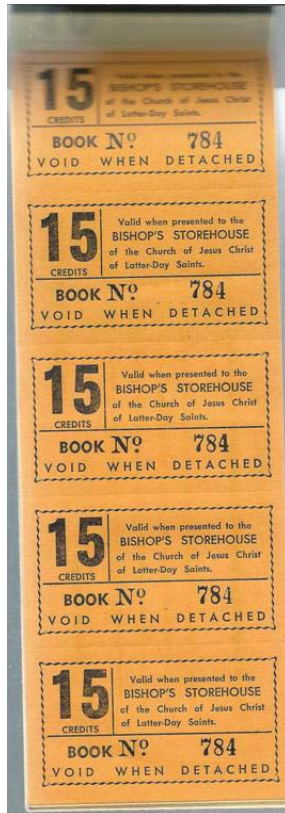
 Tooele City, Utah, *April 2, 1903*
Treasurer of the 43rd Quorum of Seventies.
Please pay *Mrs Lee*
Ten DOLLARS.
On Account of *Missionary Service*
 President.
Matthew Speer Secretary
protem

Other



Many items in this section could as well be considered a type of Holographic collectable. One area of collecting that has picked up is the various booklets of coupons. Several are show here as well as several other collectables.







If you wish to purchase a Shoe for your Boy or Girl that will stand the wear and tear of every day usage, that is made of honest leather throughout, and on common-sense ideas, call for

HENDERSON'S "SCHOOL SHOE."

made of both Bright and Oil Grain, and known everywhere by the Trade Mark of the **LITTLE RED SCHOOL HOUSE**, found on the bottom of one of each pair. None genuine without it. Beware of imitations.

TRY HENDERSON'S SPECIALTIES.

Men's Dom Pedros (fastened with one buckle), to retail from \$1.50 to \$2.00
 Men's Plow Shoes (for field work), to retail from..... 1.25 to 1.75

We make the above, in both wood pegged and metallic fastened, and use nothing but solid leather.

FOR SALE BY
UNITED ORDER STORE, Logan, Utah.



An additional few items are shown here which possibly could be considered Holographic in nature. No specific information regarding them other to say they are interesting and most likely quite scarce.

Welfare Dies



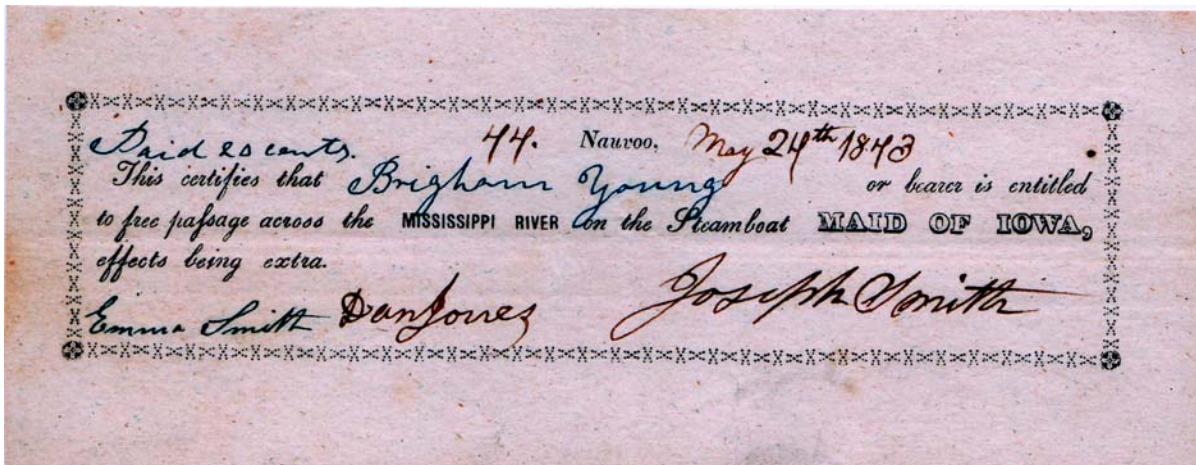


This set of 5 dies appeared recently at a local Utah coin show. They were used to strike welfare tokens in the 1930's and 40's. The tokens are relatively common and I was told so to were the dies at one time but shortly after their use most were melted down for their scrap metal value. An interesting artifact from the recent past.

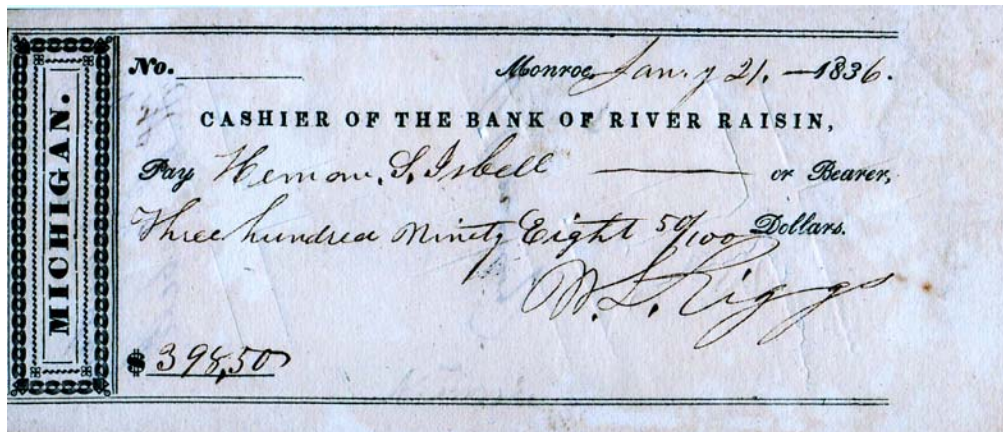


Hofmann

Above is a newly discovered Hofmann counterfeit showing scrip supposedly emanating from the Spanish Fork Co-op. Hofmann also forged other denominations and type of scrip from Spanish Fork. According to Church records such scrip was supposedly issued by the Co-op but unknown to have survived. This made it a prime target for Mark Hofmann.



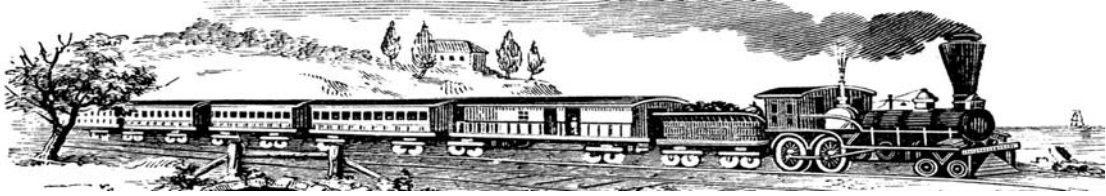
This Hofmann forgery is too good to be true. Not only does it exhibit the signatures of Joseph Smith and Brigham Young but also has Emma Smith's signature. A signature of Dan Jones also appears. If real it would be the who's who of multiple signatures on a single note.



A final entry in this supplement is a final Hofmann forgery from the Bank of River Raisin. This was the predecessor of the Bank of Monroe. Unfortunately Mark Hofmann had his hand into all too many areas and was one of the best forgers of our day.

CHAPTER 8

Brigham Young Railway Passes



Brigham Young Railroad Passes

Doug Nyholm

Pictured later in this article are 34 different railroad passes all made out to Brigham Young. These were purchased as a complete collection without any details about them. Questions are: Why are they all signed for the use of Brigham Young, and why were they all dated 1872. Even a more interesting question is are the locations of the railroads represented virtually from every geographical location in the United States? One is even from eastern Canada! All of the passes also indicate Brigham Young being president of the “Utah Central Railroad.” Definitely there are more questions than answers.

Also to be noted, none of the Brigham Young signatures are that of Brigham Young but apparently they were all made out to him. So what do we know about these? First, railroad passes are actively collected and I spoke to Fred Holabird who stated that his auction company has sold literally thousands of individual passes in the past several years. Most of the passes sold are individual but he did note that there were a few groupings. Of these collections or groupings most, if not all, were put together by the issuer or signer and not to the recipient. One particularly valuable railroad pass category are those signed by Leland Stanford issuing passes with his signature for the Central Pacific Railroad. Unfortunately his signature or a pass from this railroad is not included in this collection. On the other hand in regard to a personality that a pass was issued to there is probably no other dignitary more notable than Brigham Young.

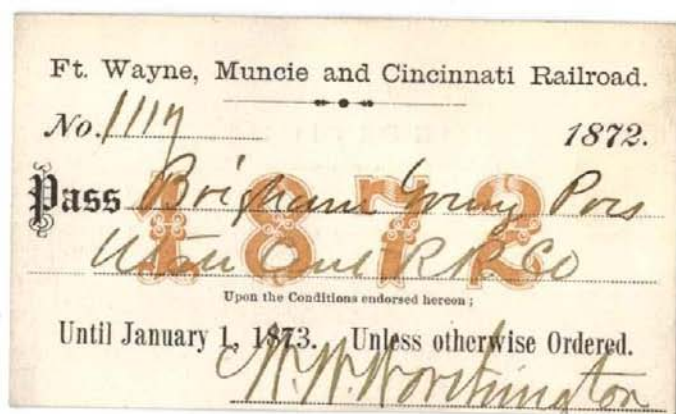
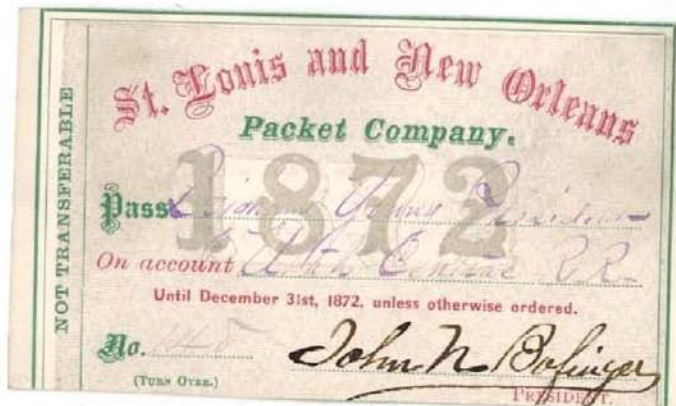
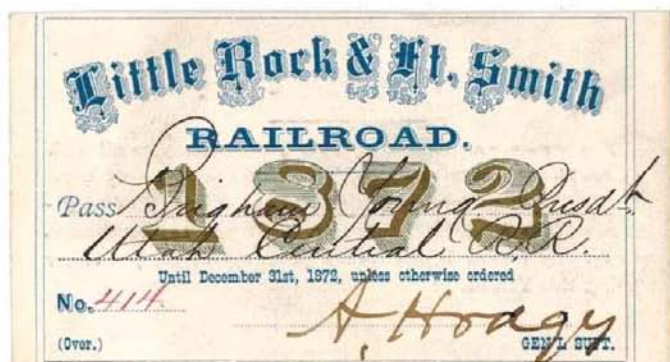
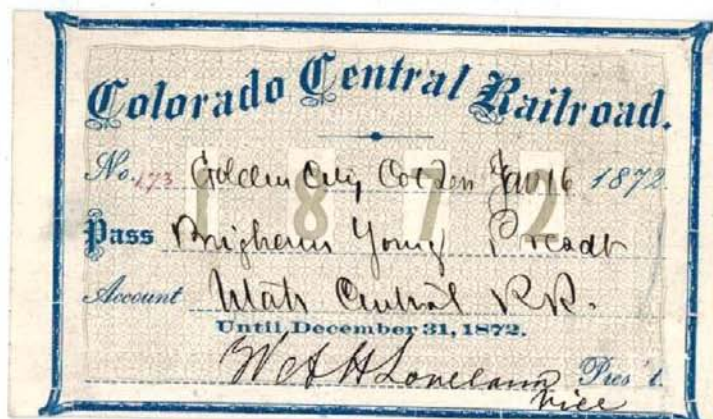
The next question and probably the most mysterious one is why? Why would so many varied passes be issued to Brigham Young? Another point brought up by Fred Holabird is that these passes were generally fairly costly in regard to face value. After all, a individual pass would allow the recipient to travel at no cost and with unlimited trips on the noted railroad, assuming of course that the pass was complimentary and they did not purchase it to begin with. There were also passes that were sold presumably to individuals who traveled extensively on a particular line such as salesman, bankers, or similar professions. But back to the original question as to why Brigham Young would have 34 of these passes? Railroads often reciprocated between themselves by essentially trading passes within themselves as a courtesy between executives to allow each of them to travel within their individual areas of operation. During this time there were probably hundreds of different railroads with the vast majority of them being regional. Many of them with less than 100 miles of track. So for instance if one wanted to travel several hundred

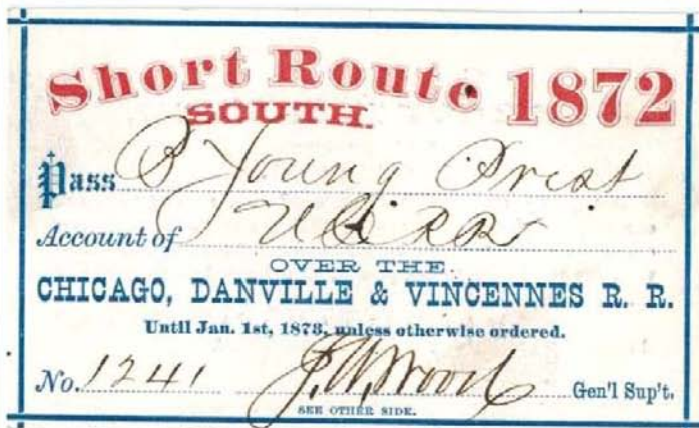
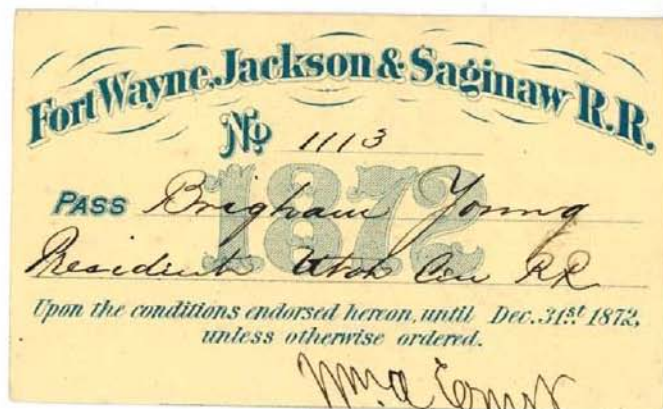
miles, possibly within several states it would most likely be necessary to transfer from one railroad to another. Therefore an executive would need multiple passes in order to easily travel as a courtesy of these railroads. This would make it seem more probably that a dignitary or executive would definitely have a number of passes in his area of business. But this collection naming Brigham Young covered California to Rhode Island, Canada and almost everything in between. In checking the year 1872, Brigham definitely did not travel anywhere near this extensively. Could this collection be complimentary passes given to Brigham Young just because he was the President of the "Utah Central Railroad?" And could Brigham Young have given passes to the Presidents of these and possibly other railroads as a courtesy. Unless someone comes forth with a pass from one of these railroads with the issuing name of Brigham Young we may never know, however it certainly seems possible to me.

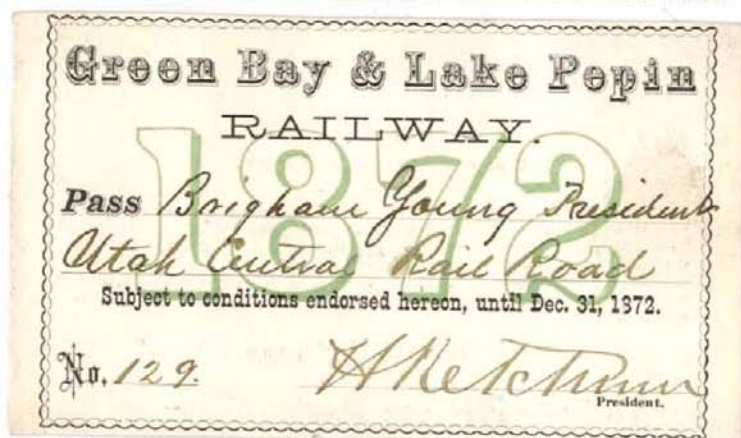
As far as value, that is probably a more difficult question to answer. In checking on EBay there are numerous passes from as low as \$10 to several hundred dollars. This question was also posed to Fred Holabird who stated that he has seen passes, especially those with notable signatures (like Leland Stanford) sell for close to \$1000 each. It also takes only two bidders at auction to push the final hammer to a crazy price. I once attended an auction at Heritage that had a MS-65 early quarter dollar with a pre-sale estimate of \$100,000, it hammered slightly over \$300,000 because there were two floor bidders who both wanted that coin and in my opinion had way more money than brains! Fred stated he has seen this happen on railroad passes, definitely on a smaller scale. It is similar also to National Currency. National Currency is similar in this aspect to railroad passes in that they have regional or city interest. Someone from Rock Island may just have to have that Rock Island railroad pass from 1870. So who knows what these Brigham Young issued passes are worth. There are certainly a lot of collectors who would be interested in one or all of them. Next question about value, would the entire collection be worth more than all of them sold separately? It is always interesting to me and historically significant to attempt to keep one of a kind collections together. Some collections, once broken up may never be able to be reassembled. This is why I am somewhat sad when proof sets from the 1860's or 70's are sold individually. Why is this done? Money! Almost always the individual prices of such proof sets always exceed the price for the whole set. Some collectors collect proof quarters, others collect proof dimes etc. and they don't want the other denominations. The same is probably true with this collection of railroad passes made to Brigham Young.

None-the-less this is certainly an interesting collection of which I nor most people I have spoken with have never seen the likes of before. I wanted to picture the entire collection here because again one like it has never been documented before.

Doug Nyholm







White Water Valley Railroad
Pass Brigham, Young, Esq
Pres Utah Central RR
until December 31st 1872
No. 773 M. M. Mott

Cincinnati AND Muskingum Valley RAILWAY
Pass Brigham Young Esq
Pres Utah Central RR
Upon conditions endorsed hereon
UNTIL DEC. 31ST 1872.
506 O. C. White Superintendent

Missouri River Packet Co's
STEAMERS
Pass Brigham Young, Pres^t
Utah Central R.R.
Until December 31st, 1872, unless otherwise ordered.
Mills and W. Allen Sec'y

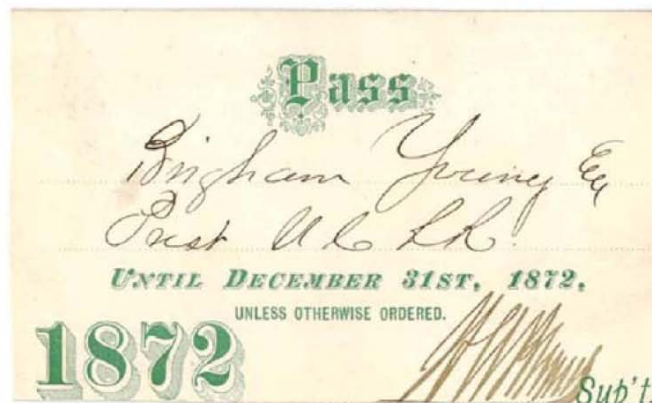
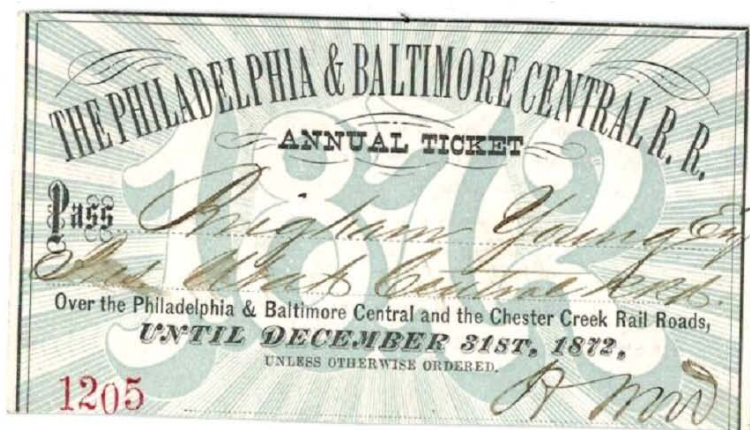
1872. NO. 1174
PENINSULAR RAILWAY
Pass Brigham Young Esq
Pres. Utah Cent. R.R.
Until December 31st, 1872, unless otherwise ordered.
C. J. Miller General Supt.
COMPLIMENTARY TICKET. Not Transferable.

BURLINGTON AND SOUTHWESTERN RAILWAY.
Pass Brigham Young Pres^t
Utah Central RR
until December 31st 1872 unless revoked.
No. 1228 R. T. Macdonald

MEMBERSHIP TICKET
PHILADELPHIA ZOOLOGICAL GARDEN
ADMIT 485 EXCEL
MARCH 1. 1873
Mr Brigham Young
When Signed by Him Self take
Jno J. Ridgway L SECRETARY
Signed

Peoria & Rock Island R'y
Pass
Upon the Conditions on the back of this Ticket,
UNTIL DECEMBER 31st, 1872, UNLESS OTHERWISE ORDERED.
No. 746 C. H. Smith

Michigan Air Line Rail Road.
EASTERN DIVISION.
No. 317
COMPLIMENTARY TICKET
Pass 1872
Brigham Young Esq
Pres Utah Central RR
Until December 31st, 1872, unless otherwise ordered.
M. A. Mansfield Managing Director.
The person accepting this Pass, assumes all risk of accident to himself and Baggage.
NOT TRANSFERABLE.



To add to the story I did some research on the “Utah Central Railroad.” This railroad was constructed due to the fact that the Transcontinental Railroad to be joined together in Promontory Utah essentially bypassed Salt Lake City. The golden spike was driven on May 10, 1869. Brigham Young organized the “Utah Central Railroad Company” on March 8, 1869 with capitol stock of \$1,500,00 or 15,000 shares valued at \$50 each. Brigham Young was president with his son Joseph as superintendent. The track would be laid by way of Ogden, Corinne, Promontory and Salt Lake City. Construction began in Ogden on September 22, 1869 with 36.34 miles of track to Salt Lake. This railroad was the only railroad west of the Missouri River to be build entirely without Government subsidies.



CHAPTER 9

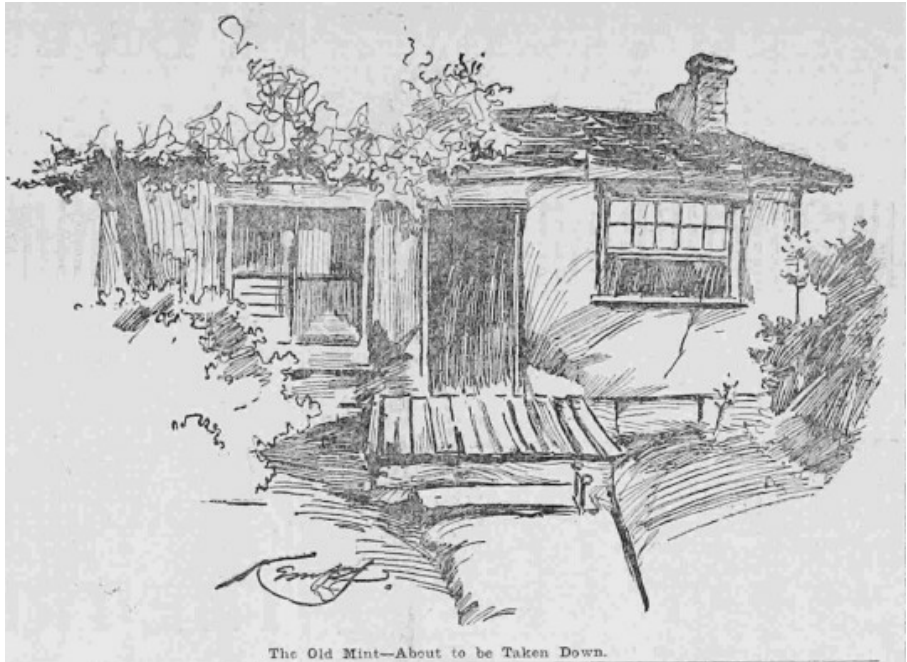
Mormon Gold Treasure Tale

Mormon Gold Treasure Tale

Douglas A. Nyholm

There are countless tales of lost and buried treasure throughout history. Some treasure is actually found while other has stores and treasure hunters who have been searching for decades. Probably many of these tales are complete fabrications based on nothing more than hearsay, misinterpreted stories, or simply story's which have been fabricated. Others are based on facts but these facts may have become twisted or distorted through the years and some are completely accurate. It is impos-

sible to determine which is which until the treasure is actually found. Such is a story about Mormon gold coins. This story is no different from other such stories as it has multiple versions as well as many details based on facts. I'm sure there is a bit of conjecture as well as enhancement also thrown in. It begins in 1850 with a story of the Deseret Mint in Salt Lake City being robbed. When a mint is mentioned one thinks of



The Old Mint—About to be Taken Down.

a formidable and secure building housing significant value and equipment. Salt Lake City in 1850 was barely settled just a few years prior and no such buildings were present. There was an actual mint which did began production of gold coins in December of 1848. \$10 gold coins were struck initially but the crucibles used to melt and create the planchets soon broke. This caused an interruption of any gold coinage in Salt Lake City until the following September of 1849. When the mint resumed operations according to documentation only \$2.50, \$5, and \$20 denominations were struck. Church records, possibly incorrect, indicate there were only 47 \$10 coins struck in December of 1848 and no further striking of this denomination was ever undertaken. The treasure tale states that between 200 and 250 coins of the \$10 denomination were stolen in 1850. This seems to be incorrect as it would be very unlikely that new \$10 coins

would have still been at the mint over a year after they were struck. There is however one interesting piece of information regarding the dies used to strike these \$10 coins. The dies still exist and are presently in the Church museum. They have been studied and if indeed only 47 coins were struck the wear on the dies does not substantiate this. They appear to have been used to strike many more coins. Would 250 additional coins be possible for the observed wear? More speculation and contradiction. If, as reported, the theft did occur in 1850 it could have been possible that the later striking of other denominations as part of the resumption of coinage in September of 1849 could have been the coins which were stolen. Then why does every story indicate \$10 coins? Just an error in reporting or totally fiction? If the theft actually occurred 200 to 250 gold coins of any denomination would be a sizeable sum of money in 1850.



Let's go on with the story assuming there was a major theft of gold coins from the Deseret Mint. The questions now are, 1) who stole them, 2) what happened to them, and 3) what was reported at the time regarding their theft. To address the third question first, what was reported. It would make sense that some report in local newspapers would have survived. To date nothing in print regarding the theft has ever been found. There are multiple word of mouth statements which have been passed down including individual names of possible culprits as well as officials who searched for the thieves and coins. Again, multiple stories exist but most prominent are the

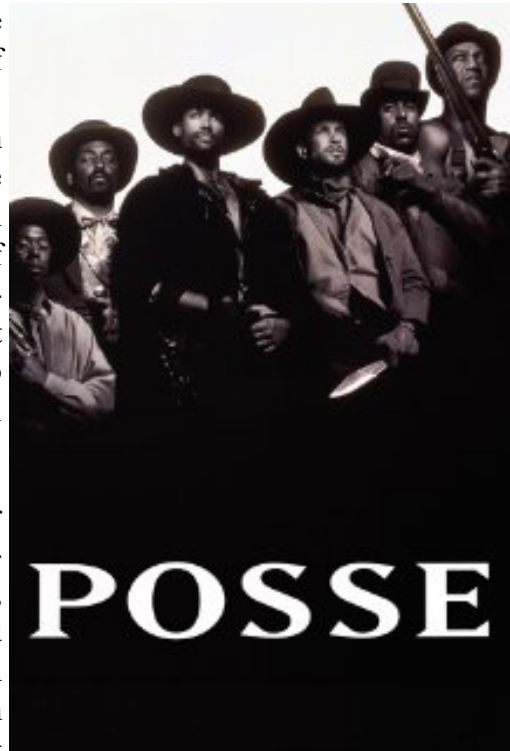


name of Dave and Reg Baldwin. As primary suspects. They were identified as two California prospectors passing through Salt Lake City in 1850. This story goes on to state that they passed through as part of a wagon train which made a brief stop for supplies and whatever may have been needed to resume their journey. The Baldwin's as well as other travelers were welcomed to the community and reportedly

overheard stories of Mormon gold and the mint. As the story continues goes the brothers observed the lack of security at the mint and made plans to rob the facility. One evening after they rejoined the wagon train which left town they doubled back to Salt Lake City and broke into the mint building. Once inside they scooped up all the gold coins which were present and headed out of town unobserved. Security was not present as the Mormons at the time were very trusting and never thought that anything like this could happen. There were no safes or vaults anywhere in the west between Missouri and San Francisco.

Upon discovery of the theft, and accounts again differ here too, one report states that the theft wasn't discovered for two days while the other, probably more likely, has the theft discovered the next morning. This would have been the morning after the wagon train had left on the previous day. This part of the tale has a Church member and authority, Hosea Stout, forming and leading

a posse which searched the emigrant trail but found no sign of the Baldwin's or any other signs of the theft. It seems odd that the tale would so rapidly identify the Baldwin's as the culprits but no additional information is known. The other slightly different story has the posse pursuing



the wagon train but upon catching up with it found neither any gold nor the Baldwin's. It was reported that they left the train and headed south into the Utah desert.

Finally, what happened to the Baldwin's and the stolen gold? Once again, addressing any historical documentation, it does not exist. One previous author writing on this subject reviewed Hosea Stout's memoirs and nothing was mentioned. He did mention such trivial items as a stolen pair of boots but



nothing about a major gold theft, odd to say the least. Reports have been formulated that they



perished in the desert and along with their bones is a pouch with 200+ Mormon gold coins. Additional tales indicate a location possibly close to Sulphurdale in the Sevier desert to the west. There is also a report that two years after the theft Mormon scouts crossing the desert came across coyote scattered bones of two men with their rusted pistols which were later identified as the Baldwin brothers. Subsequently the bones of their horses were discovered nearby half buried in drifting sand. No coins were ever found and today they are still presumed lost in the desert. Was this really the Baldwin's?

Another interesting story relates a local rancher, Tony Kruletz, who was riding in the desert in 1970 and came across human bones, a rusted pistol, a saddle and leather saddlebags. This story was reported in the local news

but it turned out that it was the body of a Pony Express rider and his mail bag who was missing since 1861

Whether the original bones were the Baldwin's or there are still bones and gold to be discovered is anyone's guess. As with any treasure story you can see that there are possibilities with this one as well as questions which could discount it as a total tale or fabrication. Most likely we will never know unless someone comes into a local coin shop with over 200 Mormon gold coins. I personally like the story and whether it is true or false it just adds to the mystique of the old west and the pioneers. Are you ready to head out to the desert with your metal detector yet?



CHAPTER 10

Uniface Gold Strikes



MORMON RESTRIKES

By

Douglas Nyholm



Recently in the Heritage Long Beach auction one of the largest groupings of Mormon gold uniface restrikes ever offered were sold. Previously Kagin offered what he called was a complete set as part of the Bass collection.

Very little actual facts are known about these restrikes and most of what is reported is only speculation. These facts, or rather statements report that these restrikes were struck possibly in commemoration of the Saints arrival in the Salt Lake valley in 1847-48. As to exactly when this to is a matter of speculation as there are no documented facts regarding their striking. What seems to be the most plausible explanation is that they were struck as part of the 1848 Pioneer Jubilee to commemorate either the 50th anniversary of the arrival of the Saints or the 50th anniversary of the first striking of the Mormon gold coins in 1848 and 1849. Another story often related is that they were struck as part of the Utah State Fair sometime between 1898 and 1900. Again, no one with any certainty can confirm or dispute either possibility. To me the Jublie makes the most sense. Another question is who struck them. The original dies used to strike Mormon gold were at the time in private hands and were not obtained by the Church until 1909 so for some reason the private owners deemed it appropriate to create these privately struck coins. Exactly who is still not known.



Finally, what exactly was struck, which dies were used and what metals were they created in? Were they created for sale, simply display, or a combination of reasons? And how many of each were struck and what constitutes a complete set? All of the above questions have no answer in fact but just details which have been pieced together through the years.

Known examples are struck in, or rather reported, in lead, tin, copper, bronze, copper gilt and white metal. Once again there is disagreement or rather differences in the reported metals specifically lead vs. tin. In Kagin's work on territorial gold he reports lead strikes whereas Bob Campbell indicated that the correct metal used was tin. Heritage also reported a previous sale of an example to be lead but probably referenced Kagins book rather than verify the specifics. Everyone seems to agree at least that all of the restrikes have a plain edge.

If someone should attempt to put together a complete set it would be a daunting task. As stated, mintage figures are not known, and totals for any individual coin of any

metal or type were most likely struck as less than 10 originals. Surviving pieces undoubtedly number less than that and several pieces are thought to be unique or virtually so.

All are reported to be uniface and none are known otherwise. In Kagins Bass collection there is a single coin designated and a two sided striking but this realistically is not in the same category as the uniface restrikes. This two-sided coin was a striking using the first die pair back in 1860. This die pair was slightly different than the regular 1860 striking and no original gold coins are known to have emanated from this die pair. The only known coins are copper and all show significant die breaks on both the obverse and reverse. Most likely the breakage of these initial dies are what caused the testing and striking to cease until new modified dies were created for the 1860 gold coin as we know it today. Only 4 or 5 of these are known.

Another note in Kagins book lists the 'white metal' or lead coins to be 'trial strikes.' This is an interesting designation as it would indicate that as trial strikes they would most likely have been created at the time of the initial strikes, circa 1849/50. Possibly trials may have been made as a precursor to the copper uniface strikes in 1898 but the likelihood of the private minter exhibiting this much expertise is unlikely. They are most likely just additional strikes utilizing tin prior to the copper strikes. Then finally, a number of the copper strikes were gilded in gold and for some reason a pin was attached to the unstruck side for, as its been reported, mounting on boards for display. No pictures of these boards or displays survive and although it seems probable it is just additional speculation. The order of emission then would seem that the tin copies were struck first, then copper, then the gilt added.

What then survives and what is known regarding as to what was struck? First, the listing of **gilt** coins consists of the following:

◇ 1849 \$2.5	Obverse	
◇ 1849 \$2.5	Reverse	
◇ 1849 \$5	Obverse	
◇ 1849 \$5	Reverse	
◇ 1849 \$10	Obverse	
◇ 1849 \$10	Reverse	
◇ 1849 \$20	Obverse	
◇ 1850 \$5	Reverse	
◇ 1850 \$5	Obverse	
◇ 1860 \$5	Obverse	(Die Pair #1 / Not Known)
◇ 1860 \$5	Reverse	(Die Pair #2)
◇ 1860 \$5	Reverse	(Die Pair #1)



Tin uniface restrikes are known for the following coins:

- ◇ 1849 \$2.50 Obverse
- ◇ 1849 \$2.50 Reverse
- ◇ 1850 \$5 Obverse
- ◇ 1850 \$5 Reverse
- ◇ 1860 \$5 Reverse (Die Pair #2)
- ◇ 1860 \$5 Obverse (Die Pair #2)

For the **copper** restrikes the following coins are known:



- ◇ 1849 \$2.5 Obverse
- ◇ 1849 \$2.5 Reverse
- ◇ 1849 \$5 Obverse
- ◇ 1849 \$5 Reverse
- ◇ 1849 \$10 Obverse
- ◇ 1849 \$10 Reverse
- ◇ 1849 \$20 Obverse (No \$20 uniface reverses are known)
- ◇ 1850 \$5 Obverse
- ◇ 1850 \$5 Reverse
- ◇ 1860 \$5 Obverse (Die Pair # 1 / Die Pair #2 not known)
- ◇ 1860 \$5 Reverse (Die Pair # 1)
- ◇ 1860 \$5 Reverse (Die Pair # 2)
- ◇

More study needs to be done to clarify these interesting artifacts of Mormon coinage as stated most of what has been reported is simply speculation. All of these coins are considered rare and the prices realized at the recent Heritage auction validate that point. The results achieved recently are as follows:

◇	\$2.5	1849	Obv	Lot 5847	\$4,230
◇	\$2.5	1849	Obv	Lot 5848	\$12,337.50
◇	\$2.5	1849	Rev	Lot 5849	\$4,700
◇	\$5	1849	Obv	Lot 5850	\$5,875
◇	\$5	1849	Rev	Lot 5851	\$6,462.50
◇	\$5	1849	Rev	Lot 5852	\$8,225
◇	\$20	1849	Rev Gilt	Lot 5853	\$14,100
◇	\$20	1849	Rev	Lot 5854	\$11,750
◇	\$5	1850	Obv	Lot 5856	\$7,637.50
◇	\$5	1850	Rev Gilt	Lot 5857	\$12,337.50
◇	\$5	1850	Rev	Lot 5858	\$7,050
◇	\$5	1860	Obv Die2	Lot 5859	\$7,637.50
◇	\$5	1860	Obv Die2	Lot 5860	\$9987.50
◇	\$5	1860	Rev Gilt	Lot 5861	\$12,337.50 (Die #1)
◇	\$5	1860	Rev Die1	Lot 5862	\$9,400
◇	\$5	1860	Rev Die1	Lot 5863	\$6462.50

Previous coins sold at Heritage include the following:

- ◇ \$10 Gilt Jan 2016 \$19,975 (mount removed)
- ◇ \$5 Tin Jan 005 \$4,025

In regard to condition virtually all known pieces are graded either by NGC or PCGS with a minimum grade of AU50. The actual majority are graded MS63 to MS65. Also the gilt pieces with the mount on the back will not grade or are graded as genuine/mount or mount removed. Many are 'brown' or 'red-brown' and are quite attractive.



CHAPTER 11

Kirtland Serial Numbers

Denom.	Date	Serial	Plate	Signature	Notes	Cond.
1	1/9/1837	33	B	Smith/Rigdon		AU
1	3/9/1837	45	B	Smith/Rigdon		F
1	1/8/1837	71	B	Smith/Rigdon	PMG12	F
1	3/9/1837	85	B	Smith/Rigdon		XF
1	3/9/1837	132	A	Smith/Rigdon		VF
1	2/8/1837	156	A	Rigdon/Smith		XF
1	1/8/1837	218	B	Smith/Rigdon		VF
1	3/?/1837	232	A	Smith/Rigdon		VG+
1	2/8/1837	265	B	Rigdon/Smith		VF
1	1/4/1837	302	B	Rigdon/Smith	Not Anti Modified !!!	G+
1	2/4/1837	309	A	Smith/Rigdon		
1	3/9/1837	315	B	Smith/Rigdon		VF
1	3/9/1837	354	A	Smith/Rigdon		VG
1	1/4/1837	378	B	Williams/Smith	Anti-Bank	Good
1	3/9/1837	386	A	Smith/Rigdon	Cancelled/Sig on Back	VG
1	4/16/1837	406	A	Smith/Rigdon		CU
1	3/9/1837	428	B	Smith/Rigdon		?
1	5/9/1837	460	A	Smith/Rigdon		PCGS40
1	3/9/1837	461	A	Smith/Rigdon		PCGS35
1	5/9/1837	462	B	Smith/Rigdon		AU
1	3/9/1837	465	A	Smith/Rigdon		VF
1	3/9/1837	535	A	Smith/Rigdon		F+
1	3/9/1837	544	B	Smith/Rigdon		AU
1	3/9/1837	598	B	Smith/Rigdon		AU
1	3/9/1837	723	B	Smith/Rigdon	Cancelled	VF
1	1/5/1837	752	B	Smith/Rigdon		VG
1	1/4/1837	753	A	Williams/Kingsbu	Anti-Bank	
1		846	B	Smith/Rigdon		VF
1	1/4/1837	898	B	Williams/Smith	Anti-Bank	G
1	1/4/1837	920	B	Williams/Smith	Anti-Bank	
1	3/9/1837	1017	B	Smith/Rigdon		F
1	1/4/1837	1023	A	Williams/Smith	Anti-Bank	VG
1	3/9/1837	1049	A	Smith/Rigdon		F+
1	3/9/1837	1107	B	Smith/Rigdon		F
1	3/9/1837	1221	B	Smith/Rigdon	Countersigned	
1	1/4/1837	1242	A	Rigdon/Whitney	Anti-Bank	XF
1	1/4/1837	1252	A	Rigdon/Smith	Anti-Bank	AU
1	1/4/1837	1267	B	Rigdon/Whitney	Anti-Bank	XF
1	1/4/1837	1272	A	Rigdon/Whitney	Anti-Bank	XF
1	3/9/1837	1371	A	Smith/Rigdon		VF
1	1/4/1837	1510	A	Williams/Whitney	Anti-Bank	VG+
1	1/4/1837	1546	A	Williams/Whitney	Anti-Bank	Good
1	3/9/1837	1622	A	Smith/Rigdon		VG
1	1/8/1837	1858	A	Smith/Rigdon		AG
1	3/9/1837	1874	A	Smith/Rigdon		PCGS25PPC
1	1/4/1837	1881	A	Williams/Whitney	Anti-Bank	VF

1	1/4/1837	1919	A	Williams/Whitney	Anti-Bank	
1	1/4/1837	2287	B	Williams/Whitney	Anti-Bank	VG+
1	3/4/1837	2464	A	Smith/Rigdon		F+
1	3/4/1837	2464	A	Smith/Rigdon		VF
1	1/4/1837	2492	A	Williams/Whitney	Anti-Bank	VF
1	1/4/1837	2511	A	Williams/Whitney	Anti-Bank	Fari
1	1/4/1837	2527	A	Williams/Whitney	Anti-Bank	VF
1	1/4/1837	2788	B	Williams/Smith	Anti-Bank	XF
1	1/4/1837	2826	A	Williams/Smith	Counter/Anti	VG
1	1/4/1837	2910	B	Rigdon/Smith	Anti-Bank	AU
1	1/4/1837	2961	B	Rigdon/Smith	Counter/Anti	F+
1	3/9/1837	2972	A	Rigdon/Smith	Counter/Anti	
1	1/4/1837	2975	A	Rigdon/Whitney	Counter/Anti	VF
1	1/8/1837	2986	A	Smith/Rigdon	Countersigned	VF
1	1/8/1837	2986	A	Smith/Rigdon	Countersigned	PMG30
1	3/8/1837	3117	B	Smith/Rigdon	Countersigned	VF+
1	1/8/1837	3426	B	Smith/Rigdon		G
1	1/8/1837	3591	A	Smith/Rigdon		XF
1	1/8/1837	3592	B	Smith/Rigdon		VF
1	1/8/1837	3681	A	Smith/Rigdon		VG+
1	6/8/1837	3814	B	Smith/Rigdon		VF
1	1/4/1837	4095	A	Smith/Rigdon	Anti-Bank	F
1	1/4/1837	4109	B	Williams/Smith	Counter/Anti	F
1	1/4/1837	4204	B	Rigdon/Smith	Counter/Anti	VF
1	1/4/1837	4209	A	Rigdon/Smith	Counter/Anti	VF
1	1/4/1837	4359	B	Rigdon/Whitney	Anti-Bank	F
1	1/4/1837	4389	B	Rigdon/Whitney	?	VF
1	1/8/1837	4432	B	Smith/Rigdon		F
1	1/4/1837	4694	B	Smith/Rigdon	Anti-Bank	?
1	1/4/1837	4815	B	Rigdon/Smith	Anti-Bank	VF
1	1/4/1837	4862	A	Rigdon/Smith	Anti-bank	VG
1	1/4/1837	4865	B	Rigdon/Smith	Anti-Bank	VF
1	1/4/1837	5471	A	Smith/Rigdon	Anti/Counter	PCGS35
1	1/4/1837	5613	B	Smith/Rigdon	Countersigned	AU
1	1/4/1837	2408 ?	A	Williams/Whitney	Anti-Bank	G
1	?	29?	A	Smith/Rigdon		VG
1	1/4/1837	5034 ?		Smith/Rigdon	Anti-Bank	Fair
1	2/10/1837	520?	B	Smith/Rigdon		VF
1	3/9/1837	681?	B	Smith/Rigdon		G
1	3/4/1837	9844 ?	A	Smith/Rigdon		F+
1	2/8/1837		A	Smith/Rigdon		
1			B		Un-signed Anti-Bank	
2	7/4/1837	46	A	Parrish/Williams		VG
2	3/9/1837	71	A	Smith/Rigdon		VG+
2	3/9/1837	86	A	Smith/Rigdon	Countersigned	F
2	6/8/1837	97	A	Smith/Rigdon		VF
2	3/9/1837	100	A	Smith/Rigdon		F+

2	1/4/1837	113	A	Williams/Smith	Anti-Bank	VF
2		117	A	Smith/Rigdon		F
2	1/4/1837	119	A	Williams/Smith	Counter/Anti	F+
2	30-May	144	A	Smith/Rigdon		VF Foxing
2	?	180	A	Smith/Rigdon	Stain	VG
2	1/4/1837	231	A	Smith/Williams	?	F
2	?	295	A	Smith/Rigdon		F
2	1/4/1837	309	A	Williams/Kingsbu	Anti-Bank	F
2	1/4/1837	364	A	Rigdon/Whitney	Counter/Anti	VG+
2	1/4/1837	466	A	Williams/Smith	Anti-Bank	G+
2	3/9/1837	481	A	Smith/Rigdon		VF
2	3/9/1837	488	A	Smith/Rigdon		PMG12
2	3/9/1837	527	A	Smith/Rigdon	Countersigned	
2	1/4/1837	528	A	Williams/Smith	Anti-Bank	G+
2	1/4/1837	529	A	Williams/Smith	Counter/Anti	
2	1/4/1837	814	A	Williams/Whitney	Anti-Bank	?
2	3/4/1837	835	A	Smith/Rigdon		F+
2	1/4/1837	881	A	Williams/Whitney	Anti-Bank	PMG30
2	1/4/1837	903	B	Williams/Whitney	Anti-Bank	AG
2	3/9/1837	954	A	Smith/Rigdon	Countersigned	PCGS30
2	1/4/1837	1017	A	Williams/Whitney	Anti/Counter	PCGS15
2	1/4/1837	1087	A	Williams/smith		F
2	1/4/1837	1091	A	Rigdon/Whitney	Countersigned	F
2	1/4/1837	1122	A	Williams/Smith		VG
2	3/9/1837	1166	A	Smith/Rigdon	Countersigned	G+
2	1/4/1837	1180	A	Williams/Whitney	Anti-Bank	F
2	3/9/1837	1208	A	Smith/Rigdon		F
2	1/4/1837	1211	A	Williams/Whitney	Anti-Bank	F
2	3/9/1837	1250	A	Smith/Rigdon		VG
2	3/9/1837	1271	A	Smith/Rigdon		G+
2	3/9/1837	1271	A	Smith/Rigdon		VF
2	3/9/1837	1277	A	Smith/Rigdon		VG
2	1/8/1837	1434	A	Smith/Rigdon		VF
2	1/5/1837	1450	A	Rigdon/Smith		
2	1/4/1837	1557	A	Williams/Smith	Anti-Bank	
2	1/8/1837	1572	A	Smith/Rigdon		VF
2	1/8/1837	1626	A	Smith/Rigdon		F
2	1/8/1837	1626	A	Smith/Rigdon		XF
2	1/5/1837	1677	A	Smith/Rigdon		VF+
2	2/5/1837	1774	A	Smith/Rigdon		G+
2	1/4/1837	1789	A	Rigdon/Whitney	Counter/Anti	VF
2	2/5/1837	1794	A	Smith/Rigdon		Good
2	1/4/1837	1897	A	Rigdon/Smith	Anti-Bank	VG
2	1/4/1837	1897	A	Smith/Rigdon	Anti-Bank	VG
2	1/8/1837	2117	A	Smith/Rigdon		G+
2	1/8/1837	2117	A	Smith/Rigdon		VG
2	1/8/1837	2182	A	Smith/Rigdon		F

2	1/8/1837	2183	A	Smith/Rigdon		VG+
2	2/7/1837	2261	A	Smith/Rigdon		VF
2	3/9/1837	4641	A	Smith/Rigdon		VF
2	2/4/1837	4971	A	Smith/Rigdon	Countersigned	VF
2	1/4/1837	4979	A	Smith/Rigdon	Countersigned	VF
2	3/9/1837	6647	A	Smith/Rigdon		VF
2	3/4/1837	7464	A	Smith/Rigdon		?
2	3/4/1837	8641	A	Smith/Rigdon		PMG25
2	?	?	A	Smith/Rigdon		VG
2	?	?	A	Smith/Rigdon		VG
2	?	?	A	Smith/Rigdon		VG
2	1/4/1837	1180?	A	Williams/Whitney	Anti-Bank	Poor
2	3/9/1837	2312?	?	Smith/Rigdon		Poor
2	3/4/1837	8647 ?	A	Smith/Rigdon		PMG25
2	3/9/1837	none	A	Smith/Rigdon		VF
2	1/8/1837			Smith/Rigdon		CU
2					Un-signed	CU
2	1/5/1837		A	Rigdon/Smith		XF
2			A	Smith/Williams		XF
2			A		Un-signed Anti-Bank	
3	1/3/1837	4	A	Smith/Rigdon	Anti-Bank XXXX	VF
3	1/4/1837	37	A	Rigdon/Smith	Anti-Bank	VF
3	1/4/1837	39	A	Smith/Rigdon	Anti-Bank	XF
3	1/4/1837	54	A	Rigdon/Smith	Anti-Bank	PMG12
3	3/9/1837	54	A	Smith/Rigdon	Countersigned	VG
3	3/9/1837	56	A	Smith/Rigdon		VG
3	3/9/1837	59	A	Smith/Rigdon		?
3	1/4/1837	89	A	Rigdon/Smith	Anti-Bank	
3	1/4/1837	103	A	Williams/Smith	Anti-Bank	XF
3	3/9/1837	118	A	Smith/Rigdon		XF
3	3/9/1837	139	A	Smith/Rigdon		PCGS12
3	3/9/1837	191	A	Smith/Rigdon		AU
3	1/4/1837	218	A	Williams/Smith	Anti-Bank	?
3	3/9/1837	242	A	Smith/Rigdon		F
3	1/4/1837	330	A	Williams/Kingsbu	Anti-Bank	XF
3	3/9/1837	352	A	Smith/Rigdon		VF
3	3/9/1837	390	A	Smith/Rigdon		XF
3	3/9/1837	428	A	Smith/Rigdon		XF
3	3/1/1837	481	A	Smith/Rigdon		AU
3	1/4/1837	501	A	Williams/Smith	Anti-Bank	F
3	1/4/1837	642	A	Rigdon/Smith	Counter/Anti	Poor
3	1/4/1837	673	A	Williams/Smith	Counter/Anti	VG
3	1/4/1837	711	A	Williams/Whitney	Anti-Bank	VF
3	3/4/1837	716	A	Smith/Rigdon		AU
3	1/4/1837	754	A	Williams/Whitney	Anti-Bank	VF
3	1/4/1837	787	A	Williams/Whitney	Anti-Bank	VG
3	?	803	A	Smith/Rigdon		VF

3	1/4/1837	847	A	Williams/Whitney		VF
3	1/4/1837	905	A	Williams/Whitney	Anti-Bank	Good Damag
3	1/4/1837	970	A	Williams/Whitney	Anti-Bank	VF
3	1/8/1837	1001	A	Smith/Rigdon		F
3	1/4/1837	1033	A	Williams/Whitney	Anti-Bank	PCGS30
3	?	1061	A	Smith/Rigdon	Countersigned	VF
3	1/4/1837	1068	A	Williams/Whitney	Anti-Bank	VF
3	3/9/1837	1071	A	Smith/Rigdon		VF
3	3/9/1837	1085	A	Smith/ Rigdon		PCGS30
3	1/4/1837	1119	A	Williams/Smith	Anti-Bank	F+
3	3/9/1837	1141	A	Smith/Rigdon		F
3	1/4/1837	1160	A	Williams/Whitney	Anti-Bank	VF
3	3/9/1837	1191	A	Smith/Rigdon		F
3	1/4/1837	1213	A	Williams/Whitney	Anti-Bank	
3	3/9/1837	1217	A	Smith/Rigdon	Countersigned	
3	1/4/1837	1220	A	Williams/Smith	Anti-Bank	VG
3	3/9/1837	1236	A	Smith/Rigdon		F
3	3/9/1837	1247	A	Smith/Rigdon		VG
3	3/9/1837	1247	A	Smith/Rigdon		VG
3	3/9/1837	1256	A	Smith/Rigdon		VF
3	3/9/1837	1256	A	Smith/Rigdon		
3	3/9/1837	1263	A	Smith/Rigdon		VF
3	3/7/1837	1266	A	Smith/Rigdon		
3	1/4/1837	1335	A	Williams/Smith	Anti-Bank	VF
3	1/4/1837	1579	A	Williams/Smith	Anti-Bank	
3	1/4/1837	1649	A	Rigdon/Whitney	Anti-Bank	VF
3	1/4/1837	1666	A	Williams/Whitney	Anti-Bank	F
3	1/4/1837	1679	A	Rigdon/Whitney	Anti-Bank	CGS25PPC
3		1761	A	Smith/Rigdon	Countersigned	F+
3	1/4/1837	1768	A	Rigdon/Whitney	?	VF
3	1/4/1837	1858	A	Rigdon/Smith	Anti-Bank	F
3	1/4/1837	1896	A	Rigdon/Smith	Counter/Anti	
3	1/4/1837	1934	A	Rigdon/Smith	Anti-Bank	VF
3	3/4/1837	1944	A	Smith/Rigdon		PMG30
3	1/4/1837	1958	A	Smith/Rigdon	Anti-Bank	XF
3	1/4/1837	2028	A	Rigdon/Smith	Anti-Bank	VG+
3	1/8/1837	2049	A	Smith/Rigdon		F
3	1/4/1837	2053	A	Rigdon/Smith	Anti-Bank	VF
3	3/9/1837	2112	A	Smith/Rigdon		Good
3	1/8/1837	2126	A	Smith/Rigdon		F
3	3/4/1837	2961	A	Smith/Rigdon		PMG25
3	1/8/1837	4432				
3	3/8/1837	4635	A	Smith/Rigdon	Countersigned	VF+
3	3/9/1837	5126	A	Smith/Rigdon	Countersigned	?
3	?	5126	A	Smith/Rigdon	Countersigned	PCGS20
3		5642	A	Smith/Rigdon	Countersigned	VF+
3	3/4/1837	7761	A	Smith/Rigdon		PMG25

3	3/4/1837	7861	A	Smith/Rigdon		VF
3	3/4/1837	7976	A	Smith/Rigdon		PMG15
3	1/4/1837			Smith/Rigdon	Anti-Bank	F-VF
3	1/5/1837	?	A	Smith/Rigdon		F
3	1/4/1837	1584 ?	A	Rigdon/Whitney	Anti-Bank	F
3	2/4/1837	3610?	?	Smith/Rigdon		F
3	3/9/1837		A	Smith/Rigdon		G
3	1/5/1837		A	Smith/Rigdon		VG
5	2/10/1837	23	A	Smith/Rigdon		F
5	2/10/1837	39	C	Smith/Rigdon		VF
5	2/20/1837	155	C	Smith/Rigdon		VF+
5	3/4/1837	167	B	Smith/Rigdon		CU
5	3/4/1837	168	C	Smith/Rigdon		PCGS53PPC
5	3/4/1837	171	A	Smith/Rigdon	Uncut Sheet	CU
5	3/4/1837	172	B	Smith/Rigdon	Uncut Sheet	CU
5	3/4/1837	173	C	Smith/Rigdon	Uncut Sheet	CU
5	2/10/1837	175	C	Smith/Rigdon		F
5	?	226	B	Smith/Rigdon		XF
5	2/10/1837	228	C	Smith/Rigdon		VF
5	7/20/1837	230	B	Smith/Rigdon		VF
5	3/10/1837	267	B	Smith/Rigdon		XF
5	3/9/1837	282	A	Smith/Rigdon		F
5	2/10/1837	317	C	Smith/Rigdon		VG
5	2/10/1837	318	C	Smith/Rigdon		VF
5	2/10/1837	318	B	Smith/Rigdon		XF
5	2/10/1837	350	B	Smith/Rigdon		F
5	?	478	B	Smith/Rigdon		F
5	2/10/1837	537	B	Smith/Rigdon		VG
5	2/10/1837	580	B	Smith/Rigdon		AU
5	2/10/1837	581	B	Smith/Rigdon		F
5	2/10/1837	583	B	Smith/Rigdon		CU
5	2/10/1837	591	B	Smith/Rigdon		XF
5	2/10/1837	636	B	Smith/Rigdon		CU
5	2/10/1837	640	B	Smith/Rigdon		PMG58N
5	2/10/1837	653	A	Smith/Rigdon		CU
5	?	656	B	Smith/Rigdon		AU
5	2/10/1837	705	B	Smith/Rigdon		VF
5	2/10/1837	707	B	Smith/Rigdon		F
5	2/10/1837	724	A	Smith/Rigdon		VF
5	6/19/1837	737	C	PP Miller/A Nich	Unique Sigs	F
5	2/10/1837	742	A	Smith/Rigdon		XF
5	2/10/1837	747	A	Smith/Rigdon		PMG55
5	2/10/1837	751	A	Smith/Rigdon		?
5	2/10/1837	753	B	Smith/Rigdon		AU
5	2/10/1837	755	B	Smith/Rigdon		CU
5	2/10/1837	756	b	Smith/Rigdon		PMG64
5	2/10/1837	760	A	Smith/Rigdon		AU+

5	2/10/1837	762	B	Smith/Rigdon		PMG64
5	2/10/1837	765	B	Smith/Rigdon		AU
5	2/1/1837	769	A	Smith/Rigdon		CU
5	2/10/1837	778	B	Smith/Rigdon		AU
5	2/10/1837	780	B	Smity/Rigdon		AU
5	2/10/1837	785	A	Smith/Rigdon		PMG58N
5	2/10/1837	785	B	Smith/Rigdon		CU
5	2/10/1837	789	B	Smith/Rigdon		PMG63
5	2/10/1837	792	B	Smith/Rigdon		AU
5		800		Smith/Rigdon		F
5	2/10/1837	862	A	Smith/Rigdon		
5	2/10/1837	862	B	Smith/Ridgon		VF+
5	5/8/1837	874	B	Smith/Rigdon		F
5	2/7/1837	991	C	Smith/Rigdon		XF
5	2/7/1837	996	B	Smith/Rigdon		PMG58PPC
5	2/7/1836	1001	A	Smith/Rigdon		AU
5	2/7/1837	1005	B	Smith/Rigdon		CU
5	2/7/1837	1012	C	Smith/Rigdon		CU
5	3/8/1837	1029	B	Smith/Rigdon	Countersigned	Fine
5	2/7/1837	1034	C	Smith/Rigdon		PMG55PPC
5	2/7/1837	1035	?	?		?
5	2/09/1837	1036	B	Smith/Rigdon		PMG12
5	2/10/1837	1038	A	Smith/Rigdon		AU
5	2/10/1837	1041	B	Smith/Rigdon		CU
5	2/10/1837	1048	?	Smith/Rigdon		CU
5	2/10/1837	1058	B	Smith/Rigdon		G+
5	2/7/1837	1060		Smith/Rigdon		AU
5	2/10/1837	1061	A	Smith/Rigdon		CU
5	2/7/1837	1086	B	Smith/Rigdon		CU
5	2/7/1837	1087	A	Smith/Rigdon		CU
5	2/7/1837	1089	B	Smith/Rigdon		CU
5	2/7/1837	1090	A	Smith/Rigdon		CU
5	2/7/1837	1092	B	Smith/Rigdon		CU
5	2/11/1837	1095	A	Smith/Rigdon		Unc
5	2/7/1837	1117	A	Smith/Rigdon		CU
5	2/17/1837	1135	C	Smith/Rigdon		CU
5	2/7/1837	1136	C	Smith/Rigdon		CU
5	3/1/1837	1152	C	Smith/Rigdon		VF
5	2/7/1837	1153	A	Smith/Rigdon		VF
5	2/7/1837	1160	B	Smith/Rigdon		CU
5	2/7/1837	1167	C	Smith/Rigdon		AU
5	2/7/1837	1185	B	Smith/Rigdon		CU
5	2/7/1837	1207	A	Smith/Rigdon		XF
5	2/7/1837	1213	C	Smith/Rigdon		VF
5	2/7/1837	1226	C	Smith/Rigdon		VF
5	2/7/1837	1236	B	Smith/Rigdon		CU
5	2/7/1837	1238	C	Smith/Rigdon		CU

5	?	1249	B	Smith/Rigdon		VF
5	3/1/1837	1252	C	Smith/Rigdon	Countersigned	
5	2/7/1837	1283	A	Smith/Rigdon		CU
5	2/9/1837	1284	A	Smith/Rigdon		VF
5	2/7/1837	1288	C	Smith/Rigdon		CU
5	2/10/1837	1318	B	Smith/Rigdon		VF+
5	2/?/1837	1334	A	Smith/Rigdon		AU58
5	2/7/1837	1338	B	Smith/Rigdon		CU
5	2/7/1837	1340	B	Smith/Rigdon	1340 over 1330	XF
5	2/7/1837	1341	C	Smith/Rigdon		CU
5	2/7/1837	1358	C	Smith/Rigdon		CU
5	March	1432	B	Smith/Rigdon	Anti-Bank	VF
5	3/21/1837	1442	C	Smith/Rigdon	Countersigned	VF+
5	3/1/1837	1444	C	Smith/Rigdon	Countersigned	VF
5	3/1/1837	1446	C	Smith/Rigdon	Countersigned	F
5	3/9/1837	1454	C	Smith/Rigdon		XF+
5	3/9/1837	1459	C	Smith/Ridgon		
5	3/9/1837	1462	A	Smith/Ridgon		AU
5	3/9/1837	1469	A	Smith/Rigdon		XF
5	1/4/1837	1504	A	Smith/Rigdon	Countersigned	PMG20
5	1/4/1837	1504	C	Smith/Rigdon	Countersigned	PMG20
5	3/8/1837	1544	B	Smith/Rigdon	Countersigned	VG+
5	1/8/1837	1576	A	Smith/Rigdon		AU+
5	1/8/1837	1577	A	Smith/Rigdon	PCGS25PPC	
5	3/8/1837	1616	?		Countersigned	XF
5	3/8/1837	1618	A		Countersigned	XF
5	3/8/1837	1618	C	Smith/Rigdon	Countersigned	?
5	3/8/1837	1629	B	Smith/Rigdon	Countersigned	VF
5	3/8/1837	1642	A	Smith/Rigdon		AU
5	3/8/1837	1647	C		Countersigned	XF
5	3/8/1837	1648	B	Smith/Rigdon	Countersigned	PMG20
5	3/8/1837	1649	C	Smith/Rigdon	Countersigned	CGS25PPC
5	3/8/1837	1650	C	Smith/Rigdon	Countersigned	F
5	3/8/1837	1650	B	Smith/Rigdon	Countersigned	F+
5	3/9/1837	1652	C	Smith/Rigdon	Countersigned	VG
5	3/8/1837	1678	C	Smith/Rigdon	Countersigned	AU
5	3/8/1837	1678	A	Smith/Rigdon	Countersigned	F
5	3/8/1837	1685	A	Smith/Rigdon	Countersigned	VF
5	3/8/1837	1685	C	Smith/Rigdon	Countersigned	VF
5	3/8/1837	1686	A	Smith/Rigdon	Countersigned	VF+
5	2/10/1837	1687	A	Smith/Rigdon	Countersigned	F
5	3/8/1837	1687	B	Smith/Rigdon	Countersigned	VF
5	3/8/1837	1690	C	Smith/Rigdon	Countersigned	F+
5	3/8/1837	1690	A	Smith/Rigdon	Countersigned	VF+
5	3/8/1837	1690	B	Smith/Rigdon	Countersigned	
5	1/4/1837	1694	B	Smith/Rigdon	Countersigned	XF
5	3/8/1837	1695	B	Smith/Rigdon	Countersigned	VF

5	3/8/1837	1699	B		Countersigned	VF
5	3/9/1837	1700	A	Smith/Rigdon	Countersigned	F
5	3/8/1837	1700	B	Smith/Rigdon	Countersigned	PCGS25PF
5	3/8/1837	1713	B	Smith/Rigdon	Countersigned	PMG12
5	3/8/1837	1713	B	Smith/Rigdon	Countersigned	PCGS20
5	3/8/1837	1728	C	Smith/Rigdon	Countersigned	VG
5	3/8/1837	1760	A	Smith/Rigdon		VF
5	3/8/1837	1775	B	Smith/Rigdon		VF
5	3/8/1837	1786	A	Smith/Rigdon		AG
5	3/8/1837	1874	B	Smith/Rigdon		F
5	3/8/1837	1900	B	Smith/Rigdon	Countersigned	F
5	3/9/1837	1959	C	Smith/Rigdon		XF
5	3/9/1837	1984	B	Smith/---		F
5	3/9/1837	2241	B	Smith/Ridgon		VF
5	2/10/1837	155 ?	B	Smith/Rigdon		AU
5	3/8/1837	1856?	A			
5	3/9/1837	No S/N	A	Smith/Rigdon		F
5				Remainder		
10	2/20/1837	6	B	Smith/Rigdon		VG+
10	2/20/1837	22	B	Smith/Rigdon	Countersigned	F
10	2/10/1837	108	B	Smith/Rigdon		VF
10	3/4/1837	174	B	Smith/Rigdon	Uncut Sheet	CU
10	2/10/1837	234	A	Smith/Ridgon		F+
10	2/20/1837	352	A	Smith/Rigdon		F
10	3/1/1837	410	B	Smith/Rigdon		CU
10	3/8/1837	413	A	Smith/Rigdon		VF
10	2/20/1837	415	A	Smith/Rigdon		VF
10	3/1/1837	512	B	Smith/Rigdon		VF
10	2/20/1837	539	A	Smith/Rigdon		VF
10	3/8/1837	602	A	Smith/Rigdon		CU
10	2/10/1837	604	B	Smith/Rigdon		AU
10	2/7/1837	620	B	Smith/Rigdon	PCGS-53	AU
10	2/7/1837	631	B	Smith/Rigdon		PMG58PPC
10	2/10/1837	636	B	Smith/Rigdon		XF
10	3/8/1837	650	A	Smith/Rigdon		CU
10	3/8/1837	651	A	Smith/Rigdon		CU
10	3/8/1837	653	A	Smith/Rigdon		XF
10	2/7/1837	655	B	Smith/Rigdon		CU
10	2/7/1837	663	B	Smith/Rigdon		AU
10	3/8/1837	670	A	Smith/Rigdon		AU
10	2/7/1836	685	B	Smith/Rigdon		PMG55
10	2/7/1837	686	B	Smith/Rigdon		CU
10	2/7/1837	690	B	Smith/Rigdon		AU
10	2/7/1837	694		Smith/Rigdon		XF
10	3/8/1837	696	A	Smith/Rigdon		F
10	3/8/1837	700	A	Smith/Rigdon		VF
10	2/7/1837	711	B	Smith/Rigdon		PCGS53PPC

10	2/7/1837	719	B	Smith/Rigdon	PMG53PPC	
10	2/11/1837	721	B	Smith/Rigdon		PMG64
10	2/7/1837	722	B	Smith/Rigdon		XF+
10	2/7/1837	728	B	Smith/Rigdon		CU
10	2/7/1837	731	B	Smith/Rigdon		VF
10	2/7/1837	740	B	Smith/Rigdon		XF
10	2/7/1837	746	B	Smith/Rigdon		VF
10	2/7/1837	747	B	Smith/Rigdon		CU
10	2/9/1837	750	B	Smith/Rigdon		AU
10	2/10/1837	785	B	Smith/Rigdon		F
10	?	881	B	Smith/Rigdon		PMG25
10	2/10/1837	887	B	Smith/Rigdon		F-VF
10	3/1/1837	905	B	Smith/Rigdon		CU
10	3/1/1837	908	B	Smith/Rigdon		XF+
10	3/1/1837	910	B	Smith/Rigdon		PMG58
10	3/9/1837	914	B	Smith/Rigdon		CU
10	3/9/1837	917	B	Smith/Rigdon		AU+
10	3/1/1837	921	B	Smith/Rigdon		CU
10	3/1/1837	924	B	Smith/Rigdon		CU
10	3/1/1837	927	B	Smith/Rigdon		AU
10	3/1/1837	933	B	Smith/Rigdon		
10	3/1/1837	939	B	Smith/Rigdon		CU
10	3/1/1837	949	B	Smith/Rigdon		XF
10	3/1/1837	955	B	Smith/Rigdon		CU
10	3/1/1837	981	B	Smith/Rigdon		XF
10	3/1/1837	982	B	Smith/Rigdon		AU
10	3/1/1837	985	B	Smith/Rigdon		PMG64
10	3/1/1837	989	B	Smith/Rigdon		AU+
10	2/10/1837	1001	B	Smith/Rigdon		VF
10	2/10/1837	1009	B	Smith/Rigdon		Unc
10	2/10/1837	1013	B	Smith/Rigdon		AU
10	2/10/1837	1015	B	Smith/Rigdon		CU
10	2/10/1837	1020	B	Smith/Rigdon		PMG58
10	2/11/1837	1040	B	Smith/Rigdon		VF
10	2/10/1837	1041	B	Smith/Rigdon		AU+
10	2/10/1837	1044	B	Smith/Rigdon		CU
10	2/10/1837	1045	B	Smith/Rigdon		PCGS55
10	2/10/1837	1051	A	Smith/Rigdon		XF
10	2/10/1837	1060	B	Smith/Rigdon		VF
10	2/10/1837	1067	B	Smith/Rigdon		XF
10	2/10/1837	1082	?	Smith/Rigdon		XF
10	2/10/1837	1085	B	Smith/Rigdon		VF
10	3/8/1837	1114	a	Smith/Rigdon		PMG55
10	3/8/1837	1125	A	Smith/Rigdon		CU
10	3/8/1837	1171	B	Smith/Rigdon	Countersigned	AU
10	3/8/1837	1171	B	Smith/Rigdon	Countersigned	XF
10	3/1/1837	1175	B	Smith/Rigdon		VG+

10	3/8/1837	1177	A	Smith/Rigdon		PMG53N
10	3/8/1837	1181	A	Smith/Rigdon		CU
10	3/1/1837	1301	B	Smith/Rigdon		XF
10	3/9/1837	1308	A	Smith/Rigdon		PMG15
10	3/9/1837	1310	A	Smith/Rigdon		VF+
10	3/9/1837	1318	A	Smith/Rigdon		VF
10	3/9/1837	1319	A	Smith/Rigdon		VF
10	3/9/1837	1360	A	Smith/Rigdon		VF
10	3/9/1837	1366	A	Smith/Rigdon		AG
10	3/1/1837	1472	B	Smith/Rigdon		XF
10	3/1/1837	1480	B	Smith/Rigdon		PMG45EPC
10	3/1/1837	1495	B	Smith/Rigdon		VF+
10	3/1/1837	1537	B	Smith/Rigdon		AU
10	3/1/1837	1554	B	Smith/Rigdon		F
10	3/1/1837	1557	B	Smith/Rigdon		CU
10	1/4/1837	1697	B	Smith/Rigdon	Countersigned	F
10	3/8/1837	1707	B	Smith/Rigdon		VF
10	3/8/1837	1733	B	Smith/Rigdon	Countersigned	VF
10	3/8/1837	1744	B	Smith/Rigdon	Countersigned	PMG25
10	3/8/1837	1773	B	Smith/Rigdon	Countersigned	
10	3/8/1837	1775	B	Smith/Rigdon	Countersigned	Poor
10	3/8/1837	1776	B	Smith/Rigdon	Countersigned	XF
10	3/8/1837	1827	B	Smith/Rigdon	Countersigned	XF
10	3/8/1837	1829	B	Smith/Rigdon	Countersigned	PMG35
10	3/8/1837	1831	B	Smith/Rigdon	Countersigned	F+
10	3/8/1837	1834	B	Smith/Rigdon	Countersigned	VF
10	2/8/1837	1848	B	Smith/Rigdon	Countersigned	PCGS25PP
10	3/8/1837	1849	B	Smith/Rigdon	Countersigned	VF
10	3/8/1837	1850	B	Smith/Rigdon	Countersigned	F
10	3/8/1837	1851	B	Smith/Rigdon	Countersigned	PCGS30
10	3/8/1837	1858	B	Smith/Rigdon	Countersigned	VF
10	3/8/1837	1860	B	Smith/Rigdon	Countersigned	VF
10	3/8/1837	1862	B	Smith/Rigdon	Countersigned	?
10	3/8/1837	1863	B	Smith/Rigdon	Countersigned	VF+
10	3/9/1837	2031	B	Smith/Rigdon		XF
10	3/9/1846	2046	B	Smith/Rigdon		AU
10	3/9/1837	2062	B	Smith/Rigdon		AU+
10	?	2069	B	Smith/Rigdon		F
10	None	2090	B	Smith/Rigdon		F-VF
10	3/9/1837	2344	B	Smith/Rigdon		PCGSF15
10	?	4855	B	Smith/Rigdon	Countersigned	PMG25
10	3/8/1837		A	Smith/Rigdon		PCGS58PPC
10	3/9/1837	?	B	Smith/Rigdon		AG
10	3/9/1837	924?	A	Smith/Rigdon		Poor
10	3/1/1837	958?	B	Smith/Rigdon		AU
10	2/1/1837		A	Smith/Rigdon		CU
10	3/8/1837		B	Smith/Rigdon	Countersigned	F

10				Remainder		Circ
20	2/10/1837	5	A	Smith/Rigdon		VF
20	2/10/1837	8	A	Smith/Rigdon		F+
20	2/10/1837	11	A	Smith/Rigdon		F
20	1/4/1837	39	A	Smith/Rigdon		PMG20
20	2/10/1837	145	A	Smith/Rigdon		PMG30
20	2/10/1837	234	A	Smith/Ridgon		PMG20
20	2/10/1837	271	A	Smith/Rigdon		VF
20	2/20/1837	309	A	Smith/Rigdon		VF
20	7/20/1837	336	A	Smith/Rigdon		VG+
20	2/20/1837	394	A	Smith/Rigdon		G+
20	2/20/1837	396	A	Smith/Rigdon		VG
20	2/20/1837	421	A	Smith/Rigdon		VG+
20	2/20/1837	430	A	Smith/Rigdon		VF+
20	2/10/1837	439	A	Smith/Rigdon		
20	3/8/1837	444	A	Smith/Rigdon		XF
20	2/20/1837	476	A	Smith/Rigdon		XF
20	?	487	A	Smith/Rigdon		XF
20	2/20/1837	489	A	Smith/Rigdon		AU
20		490	A	Smith/Rigdon		G+
20	2/20/1837	506	A	Smith/Rigdon		?
20	2/10/1837	552	A	Smith/Rigdon		VF
20	2/20/1837	596	A	Smith/Rigdon		VF+
20	3/8/1837	614	A	Smith/Rigdon		AU
20	3/8/1837	616	A	Smith/Rigdon		AU++
20	3/8/1837	665	A	Smith/Rigdon		XF
20	3/8/1837	666	A	Simth/Rigdon		VF+
20	3/8/1837	674	A	Smith/Rigdon		VF+
20	3/9/1837	784	A	Smith/Rigdon		PCGS30
20	3/7/1837	803	A	Smith/Rigdon		VF
20	3/9/1837	987	A	Smith/Rigdon		VG
20	3/8/1837	1042	A	Smith/Rigdon		VF+
20	3/9/1837	1043	A	Smith/Rigdon		PCGS40
20	3/9/1837	1274	A	Smith/Rigdon		XF
20	3/9/1837	1505		Smith/Rigdon		VF
20	3/9/1837	1549	A	Smith/Rigdon		XF
20	3/9/1837	?	A	Smith/Rigdon		VF
20	3/9/1837	?	A	Smith/Rigdon		VF
20		408 ?	A	Smith/Rigdon		VG
20	2/20/1837	618 ?	A	Smith/Rigdon		Poor
50	3/9/1837	13	A	Smith/Rigdon		XF
50	3/9/1837	20	A	Smith/Rigdon		PMG10
50	3/9/1837	24	A	Smith/Rigdon		?
50	2/10/1837	27	A	Smith/Rigdon		CU
50	3/9/1837	34	A	Smith/Rigdon		VF
50	3/9/1837	40	A	Smith/Rigdon		VF
50	3/9/1837	48	A	Smith/Rigdon		VG

50	3/9/1837	79	A	Smith/Rigdon		PMG30
50	3/9/1837	87	A	Smith/Rigdon		VF
50	3/9/1837	90	A	Smith/Rigdon		XF
50	3/9/1837	119	A	Smith/Rigdon		VF
50	3/9/1837	135	A	Smith/Rigdon		VF+
50	3/9/1837	156	A	Smith/Rigdon		PCGS30
50	3/9/1837	170	A	Smith/Rigdon		VF
50	3/9/1837	175	A	Smith/Rigdon		
50	3/9/1837	179	A	Smith/Rigdon		XF
50	3/9/1837	198	A	Smith/Rigdon		AU
50	3/9/1837	214	A	Smith/Rigdon		F
50	2/1/1837	1487	A	Smith/Rigdon		VF
50	3/9/1837	2384	A	Smith/Rigdon		XF
50	3/9/1837	2769	A	Smith/Rigdon		F
50	1/14/1837	?	A	Smith/Rigdon		AU
50	Mar	170 ?	A	Smith/Rigdon		XF
50	3/9/1837	246?	A	Smith/Rigdon		VF+
100	3/9/1837	18	A	Smith/Rigdon		AU
100	3/9/1837	20	A	Smith/Rigdon		VF+
100	3/9/1837	21	A	Smith/Rigdon		XF
100	2/10/1837	23	A	Smith/Rigdon		PCGS30
100	3/9/1837	30	A	Smith/Rigdon		F+
100	7/4/1837	72	A	Parrish/Williams		VF
100	3/9/1837	92	A	Smith/Rigdon		XF
100	3/24/1837	95	A	Smith/Rigdon		XF
100	3/9/1837	97	A	Smith/Rigdon	PMG35	VF
100	3/9/1837	102	A	Smith/Rigdon		VF
100	1/8/1837	112	A	Parrish/Williams		VF Damage
100	3/9/1837	129	A	Smith/Rigdon		VF+
100	3/9/1837	134	A	Smith/Rigdon		PCGS25
100	3/8/1837	144	A	Smith/Rigdon		XF
100	7/4/1837	154	A	Parrish/Williams		?
100	3/9/1837	160	A	Smith/Rigdon		PMG25
100	3/9/1837	184	A	Smith/Rigdon		G+
100	3/9/1837	187	A	Smith/Rigdon		
100	3/9/1837	204	A	Smith/Rigdon		XF+
100	3/9/1837	206	A	Smith/Rigdon		PMG25
100	3/9/1837	2274	A	Smith/Rigdon		XF
100	3/9/1837	2275	A	Smith/Rigdon		XF
100	3/9/1837	2474	A	Smith/Rigdon		VF
100	7-4-1837	?		Parrish/Williams		AU
100	?	?	A	Smith/Rigdon		VF
100			A	Smith/Rigdon		F Rep.
100	7/4/1837		A	Parrish/Williams		VF
100			A	Smith/Rigdon	Cancelled	VF
100			B	Parrish/Williams		VF
100			B	Parrish/Williams		VF

CHAPTER 12

High Value Condition Census

CHAPTER 13

Kirtland First Signing

To be supplied at a future date

CHAPTER 14

Gold Bags

GOLD BANK BAGS



I collect various bank bags and saw the Deseret NB gold bag years ago while picking up a consignment in Boston for Heritage. Unfortunately the collector would not part with it. A couple of years ago I noticed the generic bag just stating \$5000 Gold on EBay and was unable to purchase it also. Recently Tom Davis showed me the \$1000 Gold bag from the National Bank of the Republic here in Utah and after drooling over it Tom was kind enough to sell it to me. Gold bags are very scarce and very seldom surface. Two of the three I have seen are from Utah and who knows where the third is from. I would be very interested in hearing from anyone who knows of one or for than matter has ever seen another. They are definitely an interesting memento from years past.

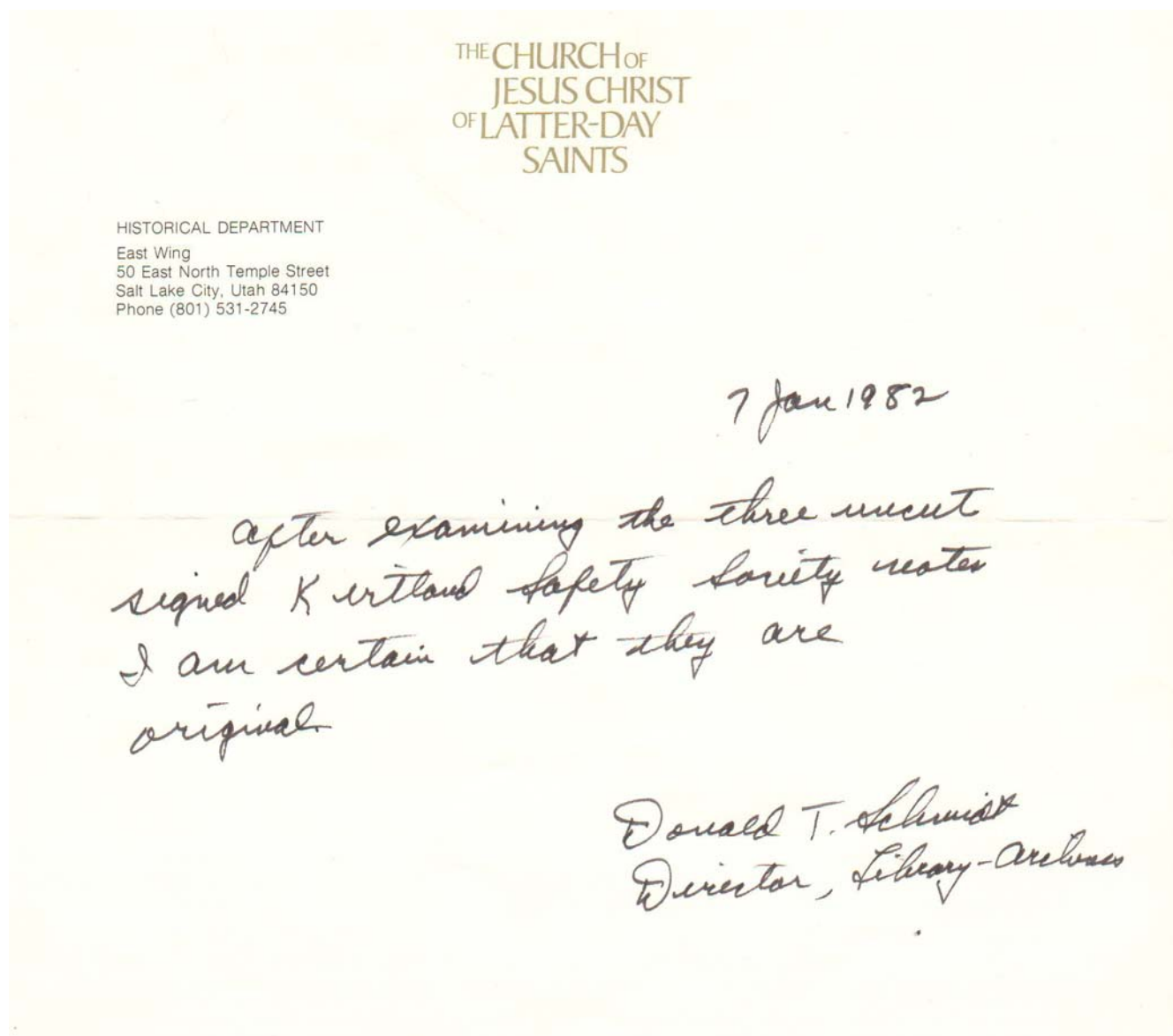
Doug Nyholm

CHAPTER 15

Signed Uncut Kirtland Sheet

Kirtland Signed Uncut Sheet

The partial uncut sheet of Kirtland banknotes pictured here is unique in collectors hands. The top \$5 note has been removed but the key element of this sheet is that it has been signed by J. Smith and S. Rigdon. All sheets in collectors hands are unsigned remainders. The only other exception is the 4-subject signed sheet pictured in Al Rusts book which is in the possession of the Church. This sheet recently changed hands to a private collector after being tightly held in a private collection for decades. Sale price is private but it probably sold for between \$30-\$70 thousand a wide range but still significantly more than any unsigned remainder sheet.





CHAPTER 16

2017 New Discoveries

Recently Discovered Utah Scrip



Survivors from the St. George Stake Tithing Store House are known only by 5 cent examples. This 25 cent note is unique for the denomination.



Sanpete Stake Tithing Store House notes like St. Gorge and Cache Stake notes are all extremely rare. This 50 cent note is also unique and like most Church issued scrip, anything other than 5 or 10 cent denominations are very scarce to rare.

CHAPTER 17

“Salt Lake City National Bank” Hoard



Although the above St. George note is not as scarce as the "Stake Tithing" notes, it is still very scarce and unique as to its higher denomination.

The W.C. Parkinson notes are also unique as to type. Earlier scrip is known from W.C. Parkinson by another unique type.

The Lowe & Company is also known by a unique 5 cent denomination. Any scrip from Idaho is extremely rare and these from Preston and Franklin are wonderful additions to the census.

Salt Lake City National Bank hoard



Recently a hoard of over 30 scarce Salt Lake City Bank obsolete banknotes came out of hiding. These consisted of mostly XF to Unc notes and surprisingly there were multiple groupings of 4 consecutive serial numbered notes.



On many of the notes the edges were toned with very slight problems. This hoard probably doubled the known population of these notes which went up for sale in the recent Holabird auction.



In addition to the \$1 notes which made up much of the hoard there were also seven \$2 denominated notes in the hoard. Similar to the runs of 4 consecutive serial numbered one's there were also at least two groupings of \$2's with consecutive numbers.

The serial numbers of the hoard were all between 92 and 183. The highest serial number recorded is 250 on a \$1 note which indicates that probably very few of these notes were issued.

Additional denominations known to exist are \$3, \$5, and \$10 with the \$3 being the rarest.



CHAPTER 18

Utah Labor Exchange Note

Exchange Notes

Doug Nyholm

LABOR EXCHANGE NOTES

Recently I discovered a 'Labor Exchange' note which was from Utah. I have run across these before and didn't pay too much attention to them as they were from other various regions of the country. This note however piqued my interest as a piece of Utah scrip and I wanted to research just what these "Labor Exchange" notes were and how they were used. First this note indicates that Salt Lake was issued branch

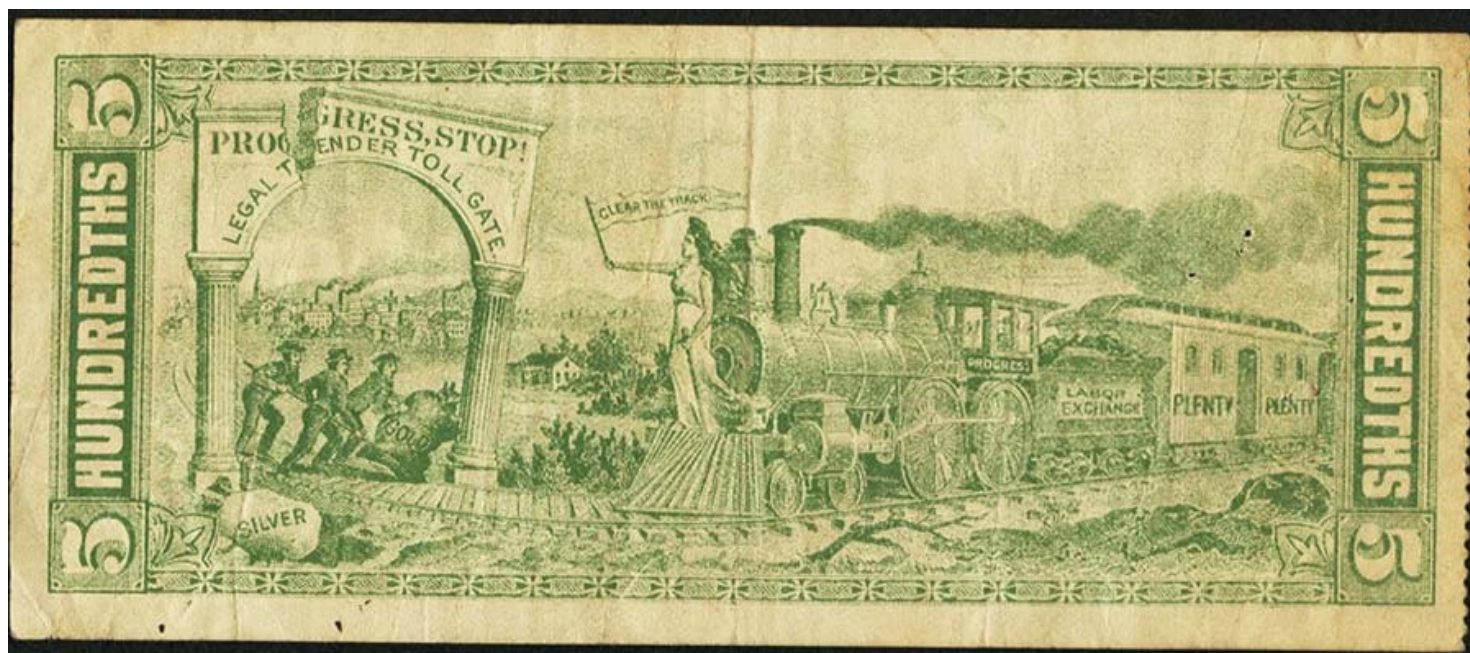
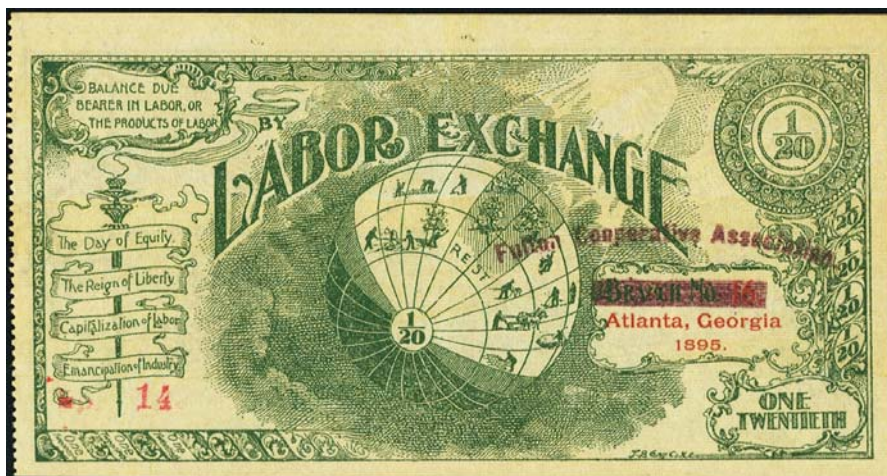


number 307 and also of interest is that it is serial number 1.

The story behind these notes is that they originated in 1889 and was the brainchild of a Missouri farmer named Giovanni B. DeBernardi. The organization was organized in Independence Missouri and was formed to allow members to utilize their goods and services in a cooperative exchange. It grew rapidly due to the tough economic time where money and loans were tight. Also it thrived in more rural or small city locations. Members could join with a lifetime membership fee of \$1 and were privileged to bring to the exchange any commodity they desired and then receive payment in the form of Labor Exchange scrip. Their goods or services were calculated at standard retail prices and could be issued or redeemed by this scrip or regular currency at the exchange. The scrip was printed in the following denominations called units.

Denomination Table

1/100	1
1/20	2
1/10	5
1/4	10
1/2	20

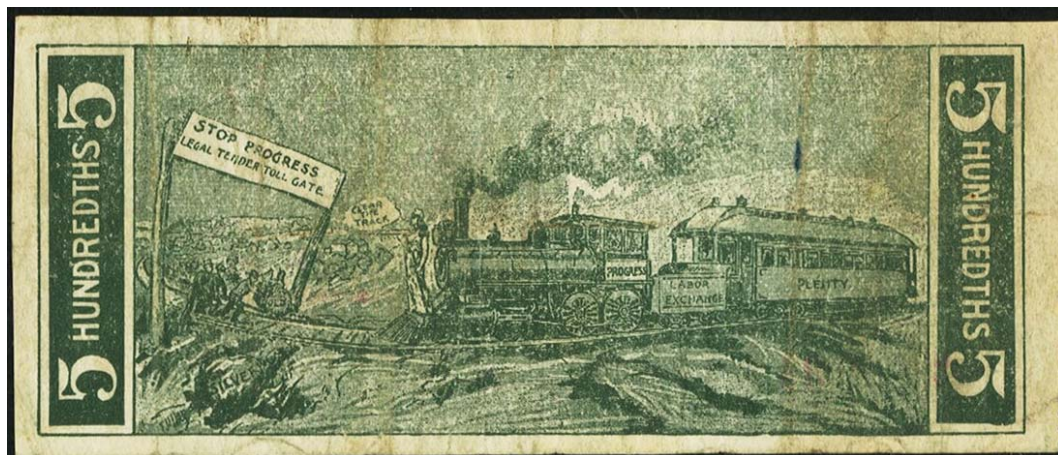
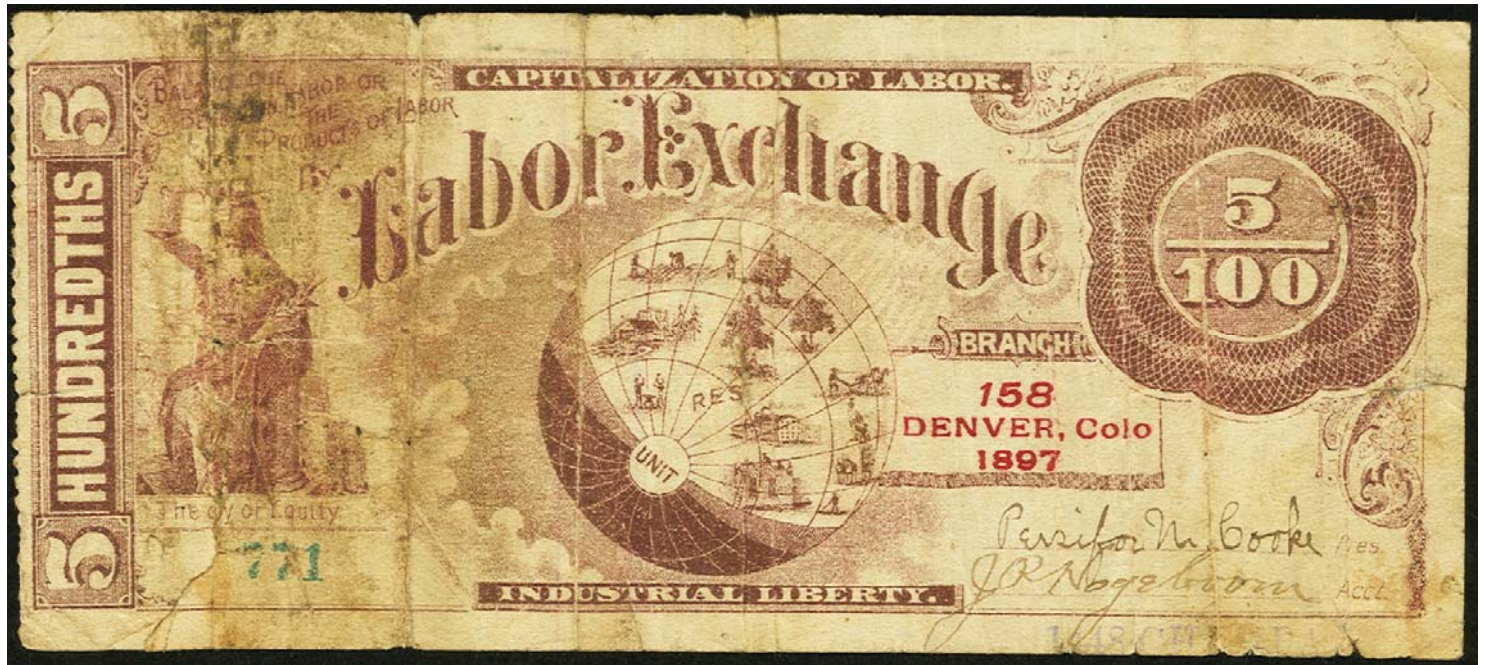


An example of how these were valued and used is explained in the case of goods. If a cabinet maker brought a cabinet he made to the exchange, and it took him one day to make he would be credited or given scrip valued at One Unit or denominated 1. He could then use this scrip to purchase other commodities or services also valued at One Unit. Services, such as a day of general labor, could also be credited to the exchange and redeemed at the same value by another member.

As stated, the Labor Exchange began in 1889 and by 1896 had 6,000 members in 135 branches in 32 states. It grew and at its peak over 15,000 members enjoyed the benefits of the Exchange and over 311 branches including one in Toronto Canada were in operation. Recently a discovery note printed with Branch #335 from Detroit Michigan was found indicating a few more branches were chartered prior to the organization dying out. The charter number in the Salt Lake note is #307 which indicates that the Utah Exchange was probably one of the last branches to be chartered. In my research I also found that most likely all the exchange branches did

not issue scrip and possibly operated from a ledger only. There are about 150 different charter notes known. Branches were chartered as late as 1905 but soon thereafter the Labor Exchange died out.

There are several types of scrip and design for the Labor Exchange but it is estimated that over 90% are the same type as the Salt Lake note. Some other examples are shown here.



CHAPTER 19

Nauvoo Currency Update

Mormon Currency of Nauvoo Illinois

NAUVOO CURRENCY

Not much is written about the scrip and currency which was issued in Nauvoo by the Mormons in the 1840's. Nauvoo was a significant stop for the Saints on their way to Salt Lake from Ohio. They issued



Kirtland banknotes from their bank in Kirtland and significant currency, scrip, gold and other specie in Salt Lake City and surrounding areas but the issuance from Nauvoo was quite different and far less has survived. I will attempt to explain exactly what was issued in Nauvoo and the rarity of these unusual issues.

First, for the most part, the Nauvoo issues look quite different from most currency one is familiar with. There are several issues that are denominated and

appear similar to obsolete scrip and currency but the majority appears more like stock certificates. Even though their appearance is similar to stock and we generally don't consider stock certificates to circulate as cash, that is exactly what occurred in Nauvoo.

One of the first issued documents was that of the "Nauvoo House Association." These certificates were issued in order to sponsor a hotel which was to be built. They were printed in a very unusual manner, two to a sheet but with one on each side allowing for them to be cut apart. For the original issue, or first printing, both notes were valued at \$50. The authorizing signatures were John Snider and George Miller. This was the first type of Nauvoo House scrip whereas the second type was a much more ornately designed and printed bill. Both, were however valued as stock. This second type was printed in values

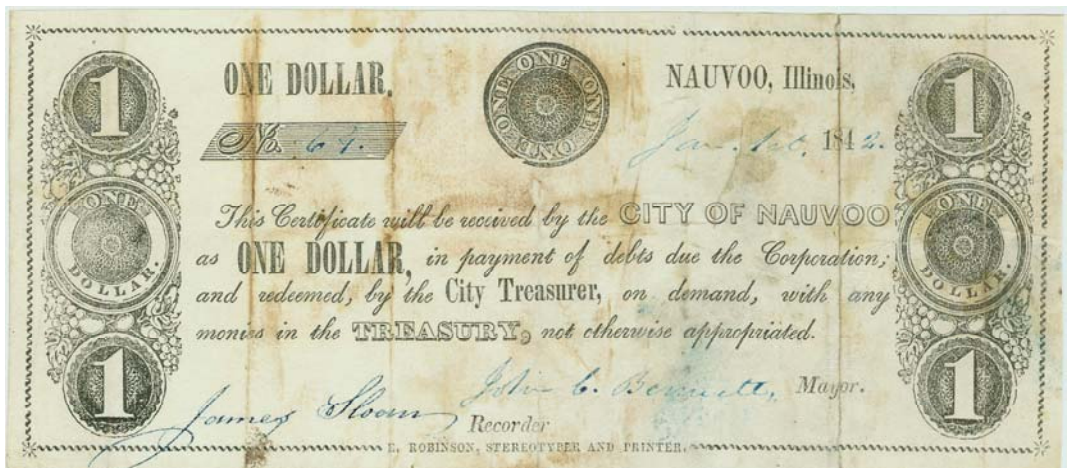
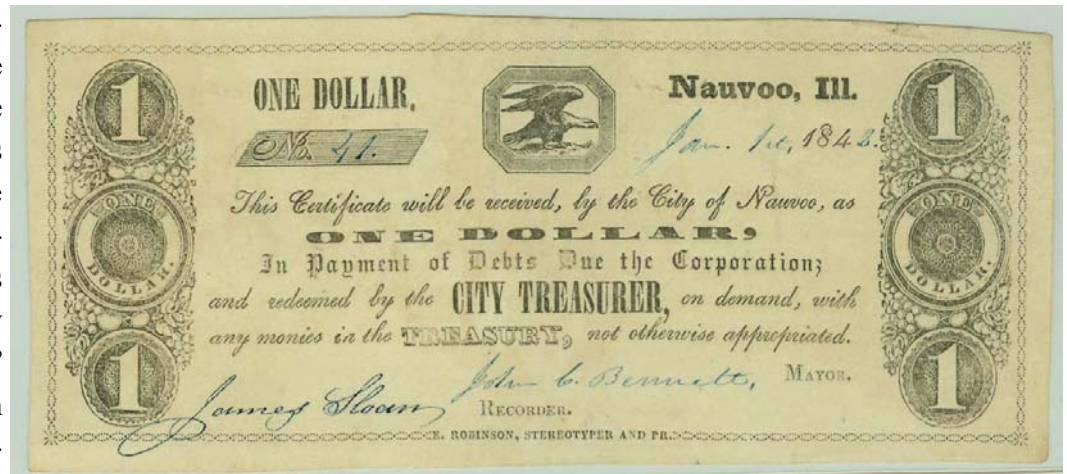


of \$50 and \$100, also two to a sheet. The printing however was done only on one side this time. The first type of certificates were signed and apparently issued subsequently as circulating specie, but the second type does not appear as though they were ever issued as no signed notes are known. Both of these Nauvoo House issues are of the most common of anything to survive from Nauvoo and both are available as uncut sheets and as individual certificates.

The remaining items to be discussed are all very scarce to very rare. In over 20 years of researching Mormon currency several different known types have never appeared at a major auction.

NAUVOO CITY SCRIP

There are two types of Nauvoo City" scrip which are similar and represent a One Dollar banknote. Signatures on these notes are notable and very important to Mormon collectors. Both types of these notes are signed by James Sloan as "Recorder." Sloan held several Church positions including Recorder, Nauvoo Legion Secretary, and Judge. Other signatures on these notes are those of the Mayors of Nauvoo of which the office was held at different times by both John C. Bennett and Joseph Smith Jr. whom Bennett succeeded as mayor. The notes with Bennett's signature are more common than those signed by Joseph Smith Jr. An exact census



of these notes has not been accomplished but surviving city scrip notes most likely does not exceed two dozen examples for both types. There was a severe lack of specie in Nauvoo and these notes acted as such and were readily used by the residents. One documented use was for payment of subscriptions to the local newspaper. These notes, as well as any other Nauvoo scrip and currency were not backed by specie or any other monetary backing. Issuance was likely small as the highest noted serial number is #388.

NAUVOO LEGION

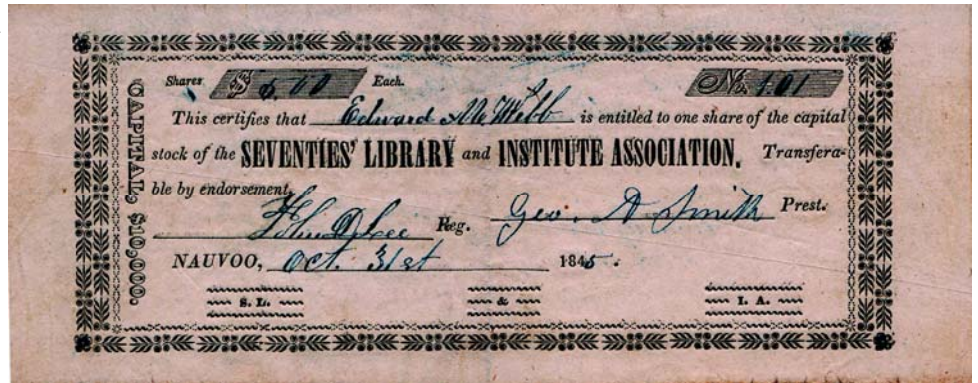
The Nauvoo Legion notes also resemble a obsolete \$1 note. These came about in order to facilitate payment to Legion members and to purchase supplies. The Legion was formed on February 4, 1841 to protect Church members and for emergencies. It should be noted that not all Legion members



were Church members. These notes were signed by G. Fullmer, Wilson Law, The Brigadier General of the House Troops and also Joseph Smith Jr., The Lieutenant General of the Legion. Joseph's signature on these notes is probably that of scribe W.W. Phelps. At one time the Legion consisted of over 3,000 members.

THE SEVENTIES LIBRARY AND INSTITUTE ASSOCIATION.

With the "Seventies Library and Institute Association" we began to see notes which definitely appear to be similar to stock certificates. This association was created to form one of the best libraries in the world. The members of the Seventies Organization of the Church were urged to acquire items for this library. This was accomplished due



to the members many trips to the far corners of the world. Donations to the library also helped for much of its holdings as well as purchases which were made possible by annual dues of 50 cents by the members. These notes or certificates also circulated as a substitute for specie which was due to the shortage of currency in Nauvoo. These certificates circulated as did other similar certificates from endorsement on the back of the issues. The survival of these notes is probably less than a dozen examples. They were created supposedly with a capital stock of \$10,000 as noted on the certificate but it is doubtful that even a small percentage was ever issued. Signatures on the certificates were of John D. Lee as Register and George A. Smith as President. St. George Utah is named after this George A. Smith.

The previous four issues discussed exist to the extent of less than 10-20 examples each (two types of City Scrip) The next group are the rarest of the rare when it comes to survival of scrip from Nauvoo. Of these five remaining types it is doubtful if more than a half a dozen examples of any one of them have survived.

- Nauvoo Agricultural and Manufacturing Association
- Nauvoo Legion Association (Arsenal)
- Nauvoo Seventies Hall
- Nauvoo Music Association (Two Types)

When these issues come to market, which in itself is a rarity, they are usually privately sold. I can only recall in the past 20 years of seeing only one at auction which was an "Arsenal" item which was sold by a smaller auction house. As one can imagine these and virtually all Nauvoo scrip can be very expensive usually selling

between \$20,000 and \$30,000. The only exception is the "Nauvoo House Association" items discussed at the beginning of this article which usually sell for about \$1,500 for a 2-item uncut sheet.

NAUVOO ARSENAL

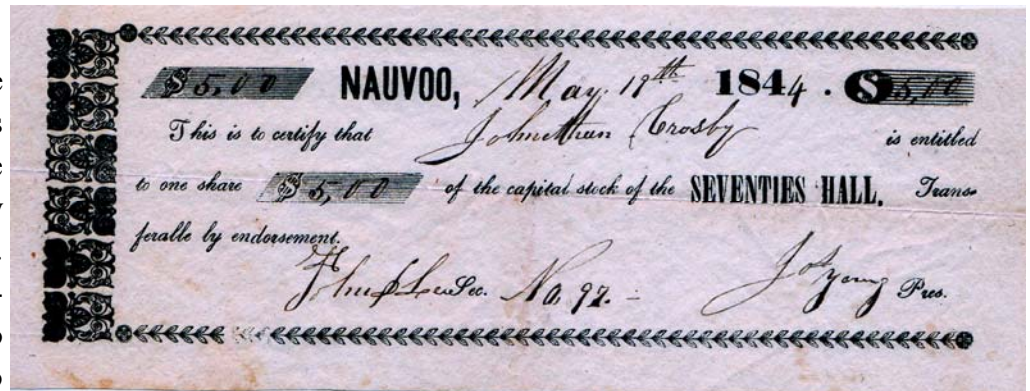
The Nauvoo Arsenal was implemented on June 10, 1843. Its purpose was to allow for the security of public arms. The Arsenal operated under authorization of the Nauvoo Legion. The scrip was implemented and



was to be utilized for the purchase of weapons, ammunition and related equipment. It definitely was to be used as a circulating medium only in the city of Nauvoo. After its implementation in 1844 the Arsenal acted as a pseudo bank as there were no banks in operation in Nauvoo at the time. This and other similar scrip's circulated together and were accepted as currency as mentioned before usually by endorsement. They all had no backing or intrinsic value other than their general acceptance in the city of Nauvoo. There were three signatures on these notes including a true Brigham Young along with Charles Rich as Major General of the Nauvoo Legion and Edmund Ellsworth as Secretary. Only \$5 denominated notes have been observed.

SEVENTIES HALL

It is not completely clear of the connection, if any, between this Seventies Hall scrip and the later issued Seventies Library and Institute Association scrip. Realistically, connection between any of these Nauvoo notes is probably linked but to what degree is not known. The



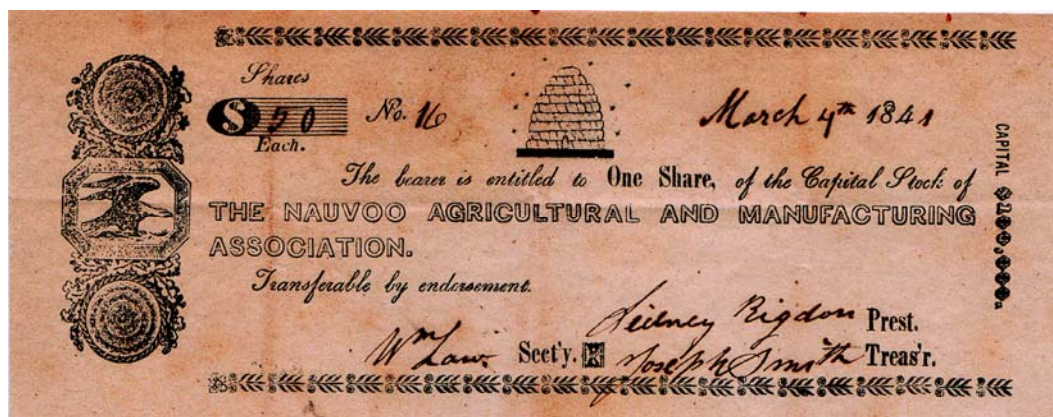
seventies Hall was a building constructed as a place where the Church Seventies could meet. This hall contained offices and a library containing over 675 volumes. It may be one and the same as the Institute Library but again this is not clear. These notes, what few are known, are dated either May 4th or May 19th of 1844 and are all denominated as \$5. The hall itself was completed in December of 1844. They could have been issued to raise funds for its construction but have been noted to have circulated as specie.

THE NAUVOO AGRICULTURAL AND MANUFACTURING ASSOCIATION

There is also very little known specifically about this scrip but the association is well documented as to its purpose and operation. Governor Thomas Carlin signed into law an act incorporating the Association which was capitalized with \$100,000 stock with the price set at \$50 per share as noted on the certificates. There were 34 members and 20 Trustees involved with the association. The stock was distributed for one year after which it was planned to be turned in to the trustees for distribution of investments and profits. Signatures appearing on

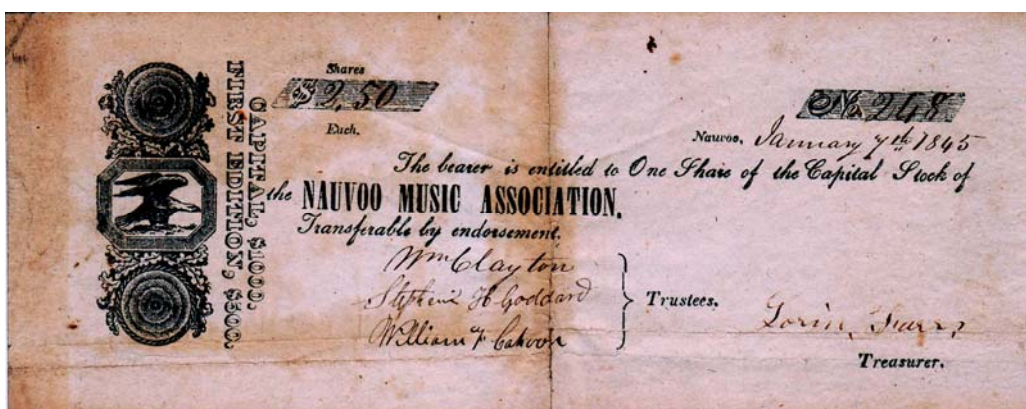
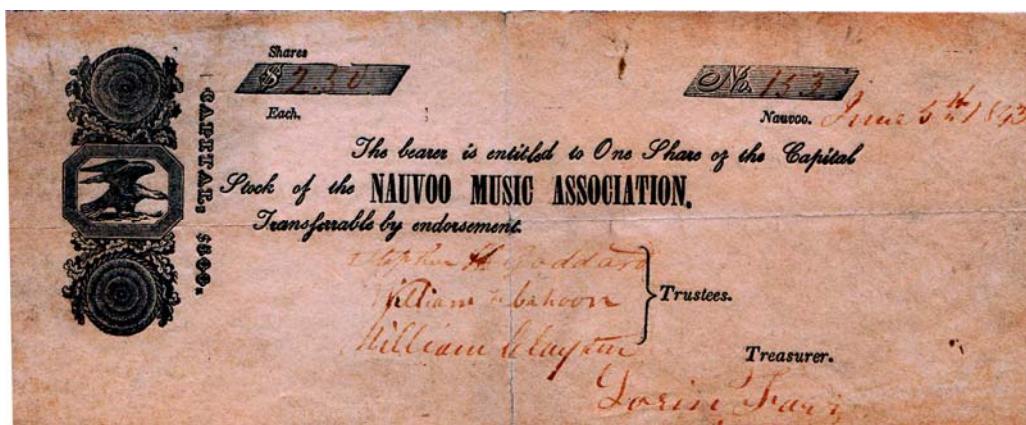
the scrip are those of Sidney Rigdon as President and Joseph Smith Jr. as secretary.

The Associations planned goals were to establish sawmills, a flour mill, a tool factory, a foundry and a china and pottery factory. The latter was never completed.



NAUVOO MUSIC ASSOCIATION

Virtually nothing is known regarding the “Music Association” notes other than controversy. The controversy exists due to the addendum published after Al Rust’s book on Mormon Currency in 1984. This book was published almost the same time as the Hoffmann forgeries and murders occurred in Salt Lake City. Al Rust was taken advantage of by Mark Hoffmann who counterfeited several issues of Mormon scrip and it was thought that these Music certificates were among them. The addendum included them as such indicating that the copies shown in Rust’s book were from Hoffmann but this was later noted to be in error. In addition to the two notes in Rust’s book (one of both types) I am aware of only three other notes. These notes were acquired by collectors which I have personally met prior to the Hoffmann era and are shown here for reference. Of the two types this brings the total to five items. If there are any subsequent Hoffmann forgeries of any Music Association notes I am not aware of them.



What is known regarding the Music Hall is that in April of 1843 Joseph Smith Jr. selected a site for the build-

ing to be erected. Nothing came of the building until after the death of Joseph Smith Jr. at which time these stock certificates were issued in the amount of \$2.50/share. The building was eventually erected and the opening concert series was held the week of March 3-5 of 1844 shortly after the hall was completed in February.

OTHER NAUVOO ITEMS

There was also a token created in Nauvoo of which many copies and replicas are known. One final item was a note discovered several years ago which on the surface appears to be from Mormon origin in Nauvoo but cannot be confirmed, it is shown here for reference.



CONCLUSIONS

Many collectors collect 'Mormon Currency' from Kirtland to Nauvoo to Utah but these items from Nauvoo are the most difficult and rarest ones to acquire. Very little has been written or documented regarding them. They can be definitely considered as Mormon currency as it can be documented that it did actually circulate as specie. It may be that after the Kirtland Bank failure and debacle in Kirtland the Church officials did not want to produce specie that closely or even at all resembled standard currency of the time.

CHAPTER 20

Let The Eagle Fly / Bowers

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“Coins & Collectors”

Golden Anniversary Edition

By

Q. David Bowers

A curious token dated 1846 was distributed by an unknown person or persons for reasons that have eluded modern researchers. In some ways the inscriptions seem to relate to the Mormons — but do they?

A Mysterious Token



The curious "Let the Egle Fly" token dated 1846. 26 mm.

Let the "Egle" Fly

Among the mysteries in numismatics is the curious 1846-dated copper token with the inscription "Let the Egle Fly." Actually, there are two mysterious tokens, the other also discussed below.

The obverse of mysterious token no. 1 features a face surrounded by rays of glory. Around the border is lettered LET THE EGLE FLY / J.S.G.S.L.C.O. Dentils are around the edge. Punches were used for the letters as evidenced, for example, by the E's all being similar. Dentils around were added individually by hand and are of irregular length and spacing. A little dot seen on the nose of the face is a centering point for a compass that was used to draw a circle around the die so that the letters would be arranged at the same distance from the center.

The reverse has an eagle with a shield on its breast, evocative of federal silver and gold coin designs of the time, except that on the token the eagle has no legs. A prominent centering dot is within the shield. Eleven stars are around the border, added by a punch. The date 1846 is below, from number punches, arranged so the digits slant slightly to the right. Irregular dentils are inside the rim. On the two specimens studied, each shows extensive die cracks at the bottom and lower right. The die has buckled slightly in that area.

The overall appearance of the token is somewhat crude and rustic. The engraver seems to have cut the obverse and reverse motifs directly into the die, while individual punches were used for the letters, numerals, and stars. It can be surmised that this is not the work of one of the leading shops in the token trade.

As to the number known I suggest perhaps half a dozen. Other estimates have ranged from only two to about a dozen. All or nearly all show signs of wear, indicating that they must have passed from hand to hand in commerce, perhaps at the value of a cent. In the early 19th century all sorts of copper tokens were commonly used in commerce for the value of a cent. Or they could have been lucky pocket tokens for the Mormons in that pivotal year, as discussed below.

What does the obverse motif represent in combination with the inscription? What do the initials stand for? Does the 1846 date represent the year the die was made, or does it observe some event or philosophy of that year, but was made later?

Does this token have a connection with Mormon history?

I give two modern citations below.

A Mormon Collectible

The Early Mormon Collectibles web site, an Internet forum for the title subject, includes this:¹

Rare Mormon Coin

Let the Egle Fly

Rare Mormon Coin/Token

Coin/Token. Great Salt Lake City, 1846 (?). Copper, 26 mm, scarce. Radiant surface in 8-lobed cartouche. Around LET THE E[A]GLE FLY. J.S.G.S.L.C.O. Rv: Eagle displayed. U.S. shield on its breast, 11 stars above. The eagle is of unusual design. Reeded edge (Bangs & Co. January 27, 1888, Lot # 321, Dr. Jay M. Galst collector).

Cataloger David Proskey in 1888 called this a pattern Mormon eagle (\$10) coin and the initials for "Joseph Smith, Great Salt Lake City." The "O" not explained. This is the only known specimen and in Very Good condition. It fetched \$3.60 in 1888. "We doubt this is a pattern eagle; more likely a very old, clumsy token produced in Utah after the Mexican War" (David Proskey). \$4500.00

John J. Ford Jr. Token Description

The sale of tokens and medals from the John J. Ford, Jr. Collection, conducted by Stack's Bowers Galleries in August 2013, included this:

Lot 22121.

Non-local. "1846" Let the Egle [sic] Fly. Rulau Ut-SL 7. Copper. 26 mm. MS-61 BN (NGC).

Golden brown toning with faint violet highlights. Struck on a planchet made from crudely refined copper showing pitting which we assume was due to the presence of impurities in the metal. Rulau notes that David Proskey considered this to be a pattern Mormon \$10, and in 1888 Proskey

expressed the view that J.S.G.S.L.C. signified "Joseph Smith, Great Salt Lake City."

Rulau noted that the letters in the inscription are J.S.G.S.L.C.O., and that Proskey never conjectured about the meaning of the final "O." Perhaps if Proskey were cataloging the same piece today he would conjecture instead "Joseph Smith—Great Salt Lake Coinage Office." Rulau thought the piece was actually a token dated to the era between 1846 and 1848...

The attribution of this token has been a matter of considerable discussion. The Mormons did not establish Great Salt Lake City until 1847, the year after the date of the token. And yet, the letters J.S.G.S.L.C. are sufficiently distinctive that it would be difficult to assign any other attribution. As to the initials J.S., these letters could relate to the founder of the religion, Joseph Smith, who was killed in 1844. At least a dozen or so examples are known today, and nearly all show signs of circulation. These are not numismatic issues made for collectors but in their time were used in circulation.

What do the inscriptions mean? The token, though dated 1846, could have been made later when Great Salt Lake City was a reality. In any event, Joseph Smith was a memory. "Let the E[a]gle Fly" could relate to some hope that Smith's aspirations or indeed the Mormon faith would take wing. Again, there is room for conjecture and little in the way of fact.

Dave Bowers, in an Internet discussion with Bob Leonard earlier this year, felt that it does have a Mormon

connection, but the circumstances of issue have yet to be determined. Proskye and Rulau felt the same way.

On the other hand, Bob Leonard suggests that it may not be from Utah at all and could have a genesis in Pennsylvania or New Jersey, based on the first known appearance at auction. One thing remains clear, that this is an interesting early American token of considerable rarity and charm and one that holds a secret, perhaps very important, that remains to be discovered.



Salt Lake City.

Perhaps a Related Token?

In *The Numismatist* in July 1911 Edgar H. Adams, under "Live American Numismatic Items," included what seems to be a token closely related in spirit and precisely related in date:

A little token in brass which is illustrated here and dated 1846 has attracted the interest of a number of collectors, and there is considerable conjecture as to its exact attribution. The date, taken in connection with the emblems on the obverse and reverse, would seem to indicate association with the Mormons.



The date was one of the most important in the history of that sect, for it was during 1846 that the great exodus took place from Nauvoo, Ill., which had the final result of the Mormons founding the City of Great Salt Lake in 1847 and of causing the desert-like valley of Salt Lake to bloom like a garden and become the center of one of the most prosperous communities in the United States.

The use of the emblems of the beehive and the clasped hands by the Mormons are well known to numismatists. The beehive was a favorite device of the followers of Joseph Smith and Brigham Young. It is the principal emblem on the state seal, and the first name of the Mormon territory was the "State of Deseret," the significance of the latter word being "honey bee." The emblem of the clasped hands was used on the first Mormon coinage of 1849, and the beehive was afterward used on the five-dollar gold piece of 1850 issued by the Deseret Assay Office.

The two inscriptions of UNION IS STRENGTH and DO YOUR DUTY were particularly appropriate to the year 1846, for at no time during the eventful career of the Mormons as an organized body were they subjected

to greater trials than at the beginning of their vast relay expedition from the Mississippi River to California.

Items from Mormon History

Joseph Smith Jr., born in Sharon, Vermont, on December 23, 1805, moved with his family to New York about 1817. Beginning in the early 1820s he claimed to have experienced certain visions from on high that directed him to find engraved tablets with ancient writings describing a Judeo-Christian congregation in America. He published what he designated as the English translation of the plates as the *Book of Mormon* in 1830. In the same year he established the Church of Christ, with followers who were inspired by the ancient people and activities described in the book. In time they became known as Latter Day Saints. The Mormon religion caught hold quickly, and during the decade it attracted thousands of followers.

In 1831 Smith and many of his followers moved west, hoping to establish their Zion, a city of hope and glory. Independence, Missouri, was intended as the location of what was to be called New Jerusalem and was an outpost to the Mormon community that had been set up in Kirtland, Ohio (where they issued their own paper money). Smith drew up detailed plans for the settlement, including buildings and streets. Due to financial difficulties and conflicts with anti-Mormon elements in Missouri, the Zion plan was dropped.

Smith and his followers left Kirtland and established Nauvoo, Illinois. Critics of the Mormon practice of polygamy and of the honesty and integrity of Smith resulted in various actions, including a printed exposé of the religion. Smith ordered that the printing press used for this be destroyed. Matters went from bad to worse, and Smith was thrown in jail in Carthage, Illinois. A mob stormed the facility and killed him. The Church of Jesus Christ of Latter-Day Saints



The Mormon mint in Salt Lake City (center right). (Howard Stansbury, Exploration and Survey of the Great Salt Lake of Utah, 1852)

lived on. He was succeeded as leader by Brigham Young.

Great Salt Lake City, as it was first called, was well-envisioned in 1846, the date on the two tokens, and was established in 1847 by Brigham Young and his followers, who had come there, arriving on July 24, to establish a modern Zion, a center for their religion. In 1868 "Great" was dropped from the name. It became the headquarters for the Mormon religion, as it remains today.

During the War with Mexico, 1846 and 1847, many Mormon men served with the United States Army. In early 1848 they headed home, many of them having come from San Francisco. They were in the right place at the right time. Gold was discovered on the American River by James Marshall in January. Word spread and thousands went to the area. The Mormons set up at Mormon Bar in the river, which proved to be incredibly rich. Later in the year most continued to the east.

In Great Salt Lake City a mint was established to coin the metal the men brought. Coins bore the inscription G.S.L.C.P.G., for Great Salt Lake City Pure Gold.

Last Minute Additions

These Beaver Wool Scrip are recently discovered denominations.

